

# **Pleasantview Fire Protection District**

Financial Statements and  
Supplementary Information

December 31, 2020

# Pleasantview Fire Protection District

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Table of Contents  
December 31, 2020

	<u>Page</u>
<b>Independent Auditors' Report</b>	1
<b>Required Supplementary Information</b>	
Management's Discussion and Analysis	3
<b>Basic Financial Statements</b>	
Government-Wide Financial Statements	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements	
Balance Sheet - Governmental Funds	12
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	13
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	14
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	15
Statement of Fiduciary Net Position - Fiduciary Fund	16
Statement of Changes in Fiduciary Net Position - Fiduciary Fund	17
Index to Notes to Financial Statements	18
Notes to Financial Statements	19
<b>Required Supplementary Information</b>	
<b>General Fund</b>	
Detailed Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	45
<b>Special Revenue Fund</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Ambulance	46
Historical Pension and Other Postemployment Benefit Information	
Illinois Municipal Retirement Fund - Schedule of Changes in the District's Net Pension Liability and Related Ratios	47
Illinois Municipal Retirement Fund - Schedule of Employer Contributions	48
Firefighters' Pension Fund - Schedule of Changes in the District's Net Pension Liability and Related Ratios	49
Firefighters' Pension Fund - Schedule of Employer Contributions	51

# Pleasantview Fire Protection District

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Table of Contents  
December 31, 2020

	<u>Page</u>
Healthcare Retirement Benefits Plan - Schedule of Changes in the District's Total OPEB Liability and Related Ratios	52
Notes to Required Supplementary Information	53
<b>Supplementary Information</b>	
Combining Balance Sheet - General Fund	54
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - General Fund	55
Combining Balance Sheet - Nonmajor Governmental Funds	56
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	58
Schedule of Revenues, Expenditures and Changes in Fund Balances (Deficit) - Budget and Actual	
Municipal Retirement	60
Audit	61
Vehicle Replacement	62
Capital Replacement	63
<b>Other Supplementary Schedules</b>	
Five Year Summary of Assessed Valuations, Tax Rates and Extensions	64
Real Estate Tax Extensions and Collections	66

## **Independent Auditors' Report**

To the Board of Trustees of  
Pleasantview Fire Protection District

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Pleasantview Fire Protection District, as of and for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise the Pleasantview Fire Protection District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Pleasantview Fire Protection District Firefighters' Pension Fund, which represent 94 percent, 95 percent and 95 percent, respectively, of the assets/deferred outflows of resources, equity and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors whose report has been furnished to us and our opinion, insofar as it relates to the amounts included for Pleasantview Fire Protection District Firefighters' Pension Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## **Opinions**

In our opinion, based on our audit and the report of other auditors, 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 Pleasantview Fire Protection District as of December 31, 2020 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not 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 Pleasantview Fire Protection District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is 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 supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.



Oak Brook, Illinois  
June 24, 2021

# Pleasantview Fire Protection District

Management's Discussion and Analysis  
December 31, 2020  
(Unaudited)

The discussion and analysis of Pleasantview Fire Protection District's (the District) financial performance provides an overall review of the District's financial activities for the year ended December 31, 2020. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior period is required to be presented in the Management's Discussion and Analysis (the MD&A).

## Financial Highlights

- The liabilities/deferred inflows of the District exceeded its assets/deferred outflows at the close of the most recent fiscal year by \$(30,844,683) (net position). There is a deficit unrestricted net position amount of \$(40,033,902) at December 31, 2019.
- In total, net position increased by \$777,695.
- General revenues accounted for \$11,579,122 or 90 percent, of all governmental revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$1,255,889, or 10 percent, of total governmental revenues of \$12,835,011.
- The District had \$12,057,316 in expenses related to government activities. However, only \$1,255,889 of these expenses were offset by program specific charges and grants.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$7,080,048, an decrease of \$118,390, in comparison with the prior year.

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements and
- Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

### *Government-wide financial statements*

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

The statement of net position presents information on all of the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between these 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.

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. 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.

Governmental activities represent the functions of the District that are principally supported by taxes and intergovernmental revenues. The District's governmental activities include functions like administration, firefighting, training, fire prevention and public education and communications.

# Pleasantview Fire Protection District

Management's Discussion and Analysis

December 31, 2020

(Unaudited)

## *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 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 and are reported using the modified accrual basis of accounting and current financial resources measurement focus. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources; as well as, on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a 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 this comparison between governmental funds and governmental activities.

The District maintains 2 major 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 and Ambulance Funds, each of which is considered to be a major fund. Data from the remaining 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 schedules elsewhere in this report. The Fire Protection District adopts an annual budget for each of the major funds listed above. A budgetary comparison statement has been provided for each major fund to demonstrate compliance with this budget.

### Fiduciary funds

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

## *Notes to basic financial statements*

The notes to the financial statements 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 Illinois Municipal Retirement Fund, Firefighters' Pension Fund and Retirees' Health Plan; as well as, budget to actual comparisons of the funds. Supplementary schedules include combining and individual fund schedules of all nonmajor funds and Fiduciary Funds.

# Pleasantview Fire Protection District

Management's Discussion and Analysis  
 December 31, 2020  
 (Unaudited)

## Government-Wide Financial Analysis

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in actual dollars)</b>		
	<b>Governmental Activities</b>	
	<b>December 31,</b>	<b>December 31,</b>
	<b>2020</b>	<b>2019</b>
<b>Assets</b>		
Current and other assets	\$ 19,713,023	\$ 19,308,790
Capital assets	<u>7,504,359</u>	<u>7,296,495</u>
Total assets	<u>27,217,382</u>	<u>26,605,285</u>
<b>Deferred Outflows of Resources</b>		
Deferred outflows related to pensions	<u>11,158,802</u>	<u>8,127,365</u>
Total deferred outflows of resources	<u>11,158,802</u>	<u>8,127,365</u>
<b>Liabilities</b>		
Long-term liabilities	45,058,713	42,227,680
Other liabilities	<u>535,571</u>	<u>329,352</u>
Total liabilities	<u>45,594,284</u>	<u>42,557,032</u>
<b>Deferred Inflows of Resources</b>		
Property taxes levied for a future period	12,107,404	11,781,000
Deferred inflows related to pensions	<u>11,519,179</u>	<u>12,016,996</u>
Total deferred inflows of resources	<u>23,626,583</u>	<u>23,797,996</u>
<b>Net Position</b>		
Net investment in capital assets	7,504,359	
Restricted	1,684,860	
Unrestricted	<u>(40,033,902)</u>	
Total net position	<u>\$ (30,844,683)</u>	

### Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation.

Net results of activities – which will impact (increase/decrease) current assets and unrestricted net position.

Borrowing for capital – which will increase current assets and long-term debt.

Spending borrowed proceeds on new capital – which will: (a) reduce current assets and increase capital assets; and, (b) increase capital assets and long-term debt, which will not change the net position net investment in capital assets.

Spending of nonborrowed current assets on new capital – which will: (a) reduce current assets and increase capital assets; and, (b) will reduce unrestricted net position and increase net investment in capital assets.

Principal payment on debt – which will: (a) reduce current assets and reduce long-term debt; and, (b) reduce unrestricted net position and increase net position net investment in capital assets.

Reduction of capital assets through depreciation – which will reduce capital assets and net position net investment in capital assets.

# Pleasantview Fire Protection District

Management's Discussion and Analysis  
 December 31, 2020  
 (Unaudited)

## Current Year Impacts

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, total net position increased by \$777,695, from \$(31,622,378) to \$(30,844,683), primarily due to an decrease in total OPEB expenses. The District's total assets/deferred outflows equal \$38,376,184. The District's total liabilities/deferred inflows equal \$69,220,867.

A portion of the net position of the governmental activities is restricted for liability insurance, public safety and audit services. The unrestricted combined balance, for governmental activities is a deficit of \$(40,033,902), due to the continued increase in the other post employment benefit liability and net pension liability. The remaining net position categories show positive balances at year end.

**Table 2**  
**Condensed Statements of Activities**  
*(in actual dollars)*

	<b>Governmental Activities</b>	
	<b>December 31, 2020</b>	<b>December 31, 2019</b>
<b>Revenues</b>		
Charges for services	\$ 1,223,992	\$ 1,071,050
Operating grants and contributions	31,897	8,928
Personal property replacement taxes	146,024	163,250
Property taxes	11,346,139	11,021,645
Intergovernmental	45,553	59,518
Other general revenues	41,406	198,066
Total revenues	12,835,011	12,522,457
<b>Expenses</b>		
Administrative	3,357,094	4,574,187
Firefighters, ambulance, paramedic expense	7,304,573	7,323,745
Training	13,955	77,669
Fire prevention and public education	279,369	302,054
Communication	183,669	211,100
Hazardous materials	806	7,883
Maintenance of building and equipment	917,850	675,990
Total expenses	12,057,316	13,172,628
Change in net position	777,695	(650,171)
<b>Net Position, Beginning</b>	(31,622,378)	(30,972,207)
<b>Net Position, Ending</b>	\$ (30,844,683)	\$ (31,622,378)

## Normal Impacts

There are eight basic (normal) impacts that will affect the comparability of the revenues and expenses on the Statement of Activities summary presentation.

### Revenues

Economic condition – which can reflect a declining, stable or growing economic environment and has substantial impact on state sales, replacement and hotel/motel tax revenue; as well as, public spending habits for building permits, elective user fees and volumes of consumption.

Increase/decrease in City approved rates – while certain tax rates are set by statute, the District has significant authority to impose and periodically increase/decrease rates.

# Pleasantview Fire Protection District

Management's Discussion and Analysis  
December 31, 2020  
(Unaudited)

Changing patterns in intergovernmental and grant revenue (both recurring and nonrecurring) – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while nonrecurring grants are less predictable and often distorting in their impact on year to year comparisons.

Market impacts on investment income – the District's investments may be affected by market conditions causing investment income to increase/decrease.

## Expenses

Introduction of new programs – within the functional expense categories (general government, public safety, public works and community development), individual programs may be added or deleted to meet changing community needs.

Change in authorized personnel – changes in service demand may cause the District to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent the largest operating cost of the District.

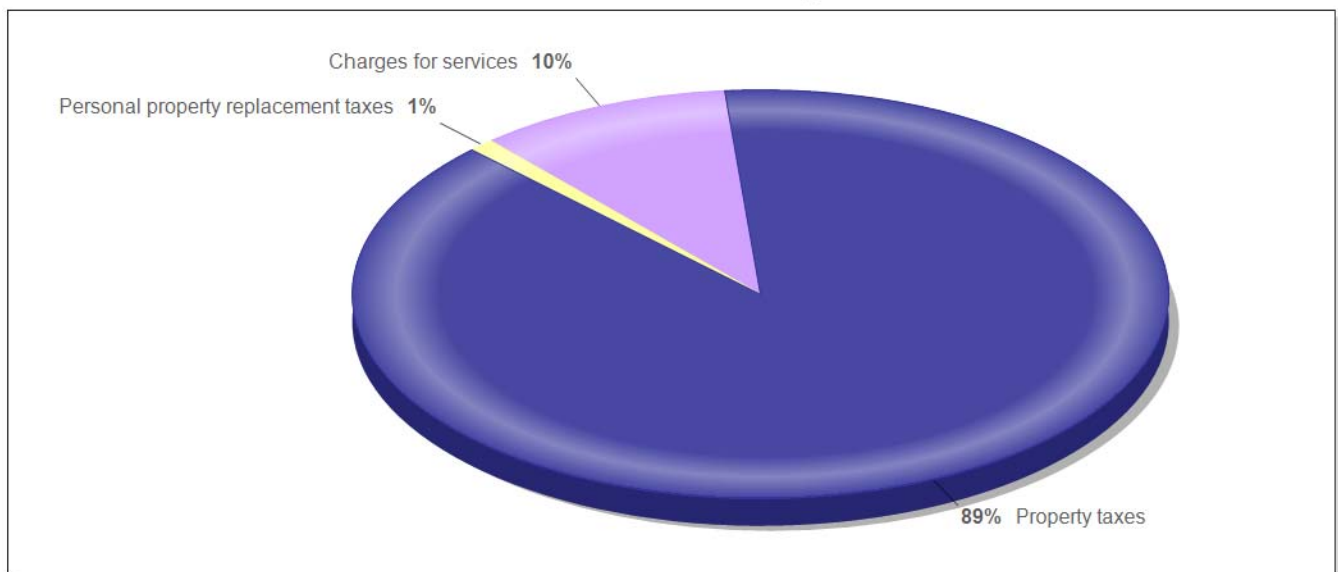
Salary increases (annual adjustments and merit) – the ability to attract and retain human and intellectual resources requires the District to strive to approach a competitive salary range position in the marketplace.

Inflation – while overall inflation appears to be reasonably modest, the District is a major consumer of certain commodities such as supplies, fuel and parts. Some functions may experience unusual commodity specific increases.

## *Current Year Impacts*

### **Governmental Activities**

**Governmental Revenues by Source**



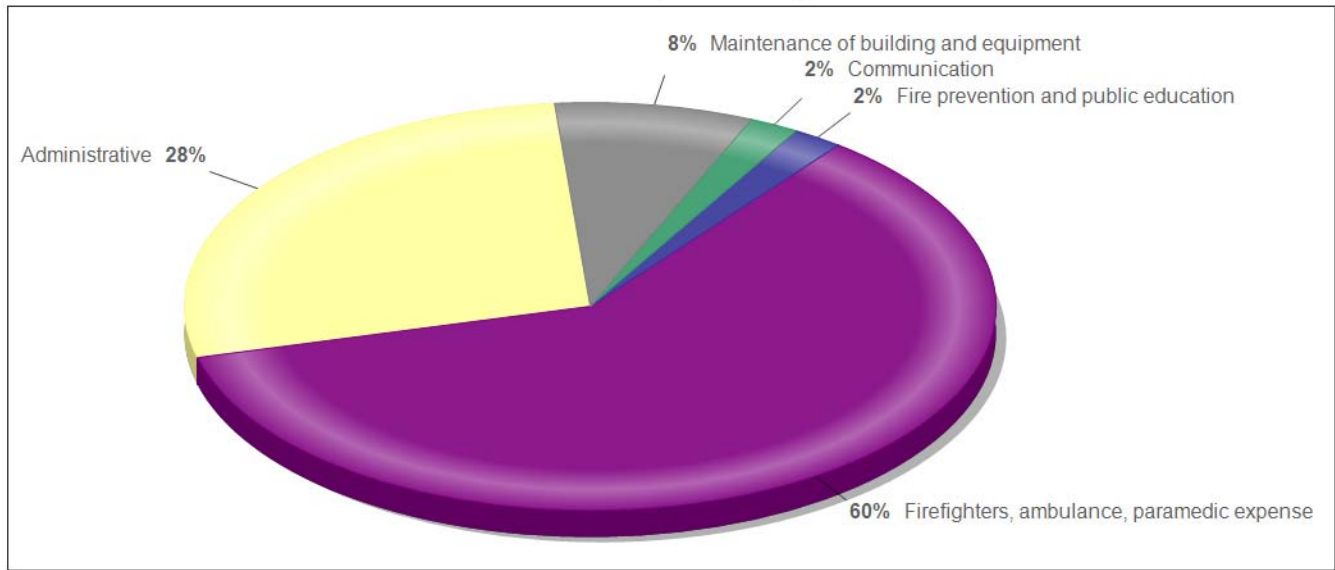
## *Revenues*

The Fire Protection District experienced an increase in revenue for this fiscal year. This increase in revenues amounted to \$312,554

# Pleasantview Fire Protection District

Management's Discussion and Analysis  
 December 31, 2020  
 (Unaudited)

## Governmental Expenses by Function



### Expenses

The Fire Protection District's overall expenses in the current fiscal year decreased over the previous fiscal period by \$1,115,312. The decrease in expenses is mostly due to a decrease in administrative expenses.

### Financial Analysis of the District's Funds

The Fire Protection District had an decrease in fund balance in the General Fund and a decrease in fund balance in the Ambulance Fund. The decrease in the General Fund and Ambulance Fund was primarily related to a increase in Firefighters, ambulance, paramedic expenditures.

The increase in nonmajor funds was due to increase in charges for services revenue.

### General Fund Budgetary Highlights

In the current year, revenues exceeded expenditures by \$45,318.

### Capital Assets

By the end of December 31, 2020, the District had compiled a total investment of \$12,923,919, (\$7,504,359, net of accumulated depreciation) in a broad range of capital assets including land, construction in process, buildings, equipment and vehicles. Total depreciation expense for the year was \$502,210. More detailed information about capital assets can be found in Note 3 of the basic financial statements.

**Table 3**  
**Capital Assets (net of depreciation)**  
**(in actual dollars)**

	<b>Governmental Activities</b>	
	<b>December 31, 2020</b>	<b>December 31, 2019</b>
Land	\$ 1,262,762	\$ 1,262,762
Land Improvements	203	3,867
Buildings	4,003,856	4,290,546
Equipment	424,865	326,192
Vehicles	1,812,673	1,629,287
<b>Total</b>	<b>\$ 7,504,359</b>	<b>\$ 7,512,654</b>

# Pleasantview Fire Protection District

Management's Discussion and Analysis  
December 31, 2020  
(Unaudited)

## Debt Administration

More detailed information about debt administration can be found in Note 3 of the basic financial statements.

**Table 4**  
**Long-Term Obligations**  
**(in actual dollars)**

	<u>Governmental Activities</u>		<b>Change</b>
	<b>December 31, 2020</b>	<b>December 31, 2019</b>	
Loan payable	\$ 60,000	\$ 70,000	
Total OPEB liability	14,449,622	13,646,560	
Net pension liability	<u>30,559,091</u>	<u>28,511,120</u>	
Total	<u>\$ 45,068,713</u>	<u>\$ 42,227,680</u>	6.7%

## Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was not aware of any circumstances that will significantly affect financial operations in the future.

## Requests for Information

This financial report is designed to provide the District's citizens, taxpayers and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, need additional financial information or would like a copy of the financial statements for the Firefighters' Pension Plan, a component unit of the District, contact the Business Office:

Kathy Kirk  
Pleasantview Fire Protection District  
1970 Plainfield Road  
LaGrange Highlands, Illinois 60525

# Pleasantview Fire Protection District

Statement of Net Position  
December 31, 2020

	<u>Governmental Activities</u>
<b>Assets and Deferred Outflows of Resources</b>	
<b>Assets</b>	
Cash and investments	\$ 7,315,316
Receivables (net):	
Property taxes	12,107,404
Replacement taxes	32,692
Accounts	135,936
Prepaid items	121,675
Capital assets:	
Land	1,262,762
Land improvements	36,636
Buildings	6,751,025
Machinery and equipment	963,177
Vehicles	3,910,319
Less accumulated depreciation	<u>(5,419,560)</u>
Total assets	<u>27,217,382</u>
<b>Deferred Outflows of Resources</b>	
Deferred outflows related to pensions	<u>11,158,802</u>
Total deferred outflows of resources	<u>11,158,802</u>
<b>Liabilities, Deferred inflows of Resources and Net Position</b>	
<b>Liabilities</b>	
Accounts payable	298,544
Accrued payroll	118,091
Deposits payable	1,000
Payroll liabilities	107,936
Noncurrent liabilities:	
Due within one year	10,000
Due in more than one year	<u>45,058,713</u>
Total liabilities	<u>45,594,284</u>
<b>Deferred Inflows of Resources</b>	
Property taxes levied for a future period	12,107,404
Deferred inflows related to pensions	<u>11,519,179</u>
Total deferred inflows of resources	<u>23,626,583</u>
<b>Net Position</b>	
Net investment in capital assets	7,504,359
Restricted for:	
Public safety	1,572,685
Liability insurance	93,386
Audit	18,789
Unrestricted	<u>(40,033,902)</u>
Total net position	<u>\$ (30,844,683)</u>

See notes to financial statements



# Pleasantview Fire Protection District

Balance Sheet  
 Governmental Funds  
 December 31, 2020

	<u>General</u>	<u>Ambulance</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>Assets</b>				
Cash and investments	\$ 3,410,028	\$ 1,431,989	\$ 2,473,299	\$ 7,315,316
Receivables (net):				
Property taxes	6,921,932	4,798,382	387,090	12,107,404
Replacement taxes	32,692	-	-	32,692
Accounts	3,311	132,625	-	135,936
Prepaid items	89,169	32,506	-	121,675
	<u>10,457,132</u>	<u>6,395,502</u>	<u>2,860,389</u>	<u>19,713,023</u>
Total assets				
	<u>\$ 10,457,132</u>	<u>\$ 6,395,502</u>	<u>\$ 2,860,389</u>	<u>\$ 19,713,023</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 200,585	\$ 90,409	\$ 7,550	\$ 298,544
Accrued payroll	64,225	53,801	65	118,091
Payroll liabilities	107,936	-	-	107,936
Deposits payable	1,000	-	-	1,000
	<u>373,746</u>	<u>144,210</u>	<u>7,615</u>	<u>525,571</u>
Total liabilities				
	<u>373,746</u>	<u>144,210</u>	<u>7,615</u>	<u>525,571</u>
<b>Deferred Inflows of Resources</b>				
Property taxes levied for a future period	6,921,932	4,798,382	387,090	12,107,404
	<u>6,921,932</u>	<u>4,798,382</u>	<u>387,090</u>	<u>12,107,404</u>
Total deferred inflows of resources				
	<u>6,921,932</u>	<u>4,798,382</u>	<u>387,090</u>	<u>12,107,404</u>
<b>Fund Balances</b>				
Nonspendable, prepaid items	89,169	32,506	-	121,675
Restricted, liability insurance	93,386	-	-	93,386
Restricted, audit fees	-	-	18,789	18,789
Restricted, public safety	-	1,420,404	119,609	1,540,013
Restricted, municipal retirement	-	-	175,180	175,180
Assigned, compensated absences	1,025,316	-	-	1,025,316
Assigned, capital projects	-	-	2,152,106	2,152,106
Unassigned	1,953,583	-	-	1,953,583
	<u>3,161,454</u>	<u>1,452,910</u>	<u>2,465,684</u>	<u>7,080,048</u>
Total fund balances				
	<u>3,161,454</u>	<u>1,452,910</u>	<u>2,465,684</u>	<u>7,080,048</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,457,132</u>	<u>\$ 6,395,502</u>	<u>\$ 2,860,389</u>	<u>\$ 19,713,023</u>

See notes to financial statements

## Pleasantview Fire Protection District

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Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position  
December 31, 2020

<b>Total Fund Balances, Governmental Funds</b>	\$ 7,080,048
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.	7,504,359
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	11,158,802
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(11,519,179)
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	
Total OPEB liability	(14,449,622)
Net pension liability	(30,559,091)
Loan payable	<u>(60,000)</u>
<b>Net Position of Governmental Activities</b>	<b><u>\$ (30,844,683)</u></b>

# Pleasantview Fire Protection District

Statement of Revenues, Expenditures and Changes in Fund Balances -  
 Governmental Funds  
 Year Ended December 31, 2020

	<u>General</u>	<u>Ambulance</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>Revenues</b>				
Property taxes	\$ 5,738,291	\$ 5,269,996	\$ 337,852	\$ 11,346,139
Personal property replacement tax	170,679	-	20,898	191,577
Investment income	18,456	11,488	10,854	40,798
Federal grants	-	22,570	-	22,570
Ambulance fees	-	973,261	-	973,261
Fuel collections	24,287	24,287	-	48,574
Grants	9,327	63,762	-	73,089
Other	122,539	39,791	68,341	230,671
	<u>6,083,579</u>	<u>6,405,155</u>	<u>437,945</u>	<u>12,926,679</u>
<b>Expenditures</b>				
Current:				
Administrative	1,969,980	1,029,431	326,842	3,326,253
Firefighters, ambulance, paramedic expenditures	3,147,457	3,014,141	22,810	6,184,408
Training	14,809	2,835	-	17,644
Fire prevention and public education	269,474	7,632	-	277,106
Communication	92,275	90,634	-	182,909
Hazardous materials	806	-	-	806
Maintenance of building and equipment	472,544	445,306	-	917,850
Paramedic service	-	1,267,111	-	1,267,111
Other	62,762	-	28,935	91,697
Capital outlay	8,154	3,514	758,225	769,893
Debt Service:				
Principal	-	-	10,000	10,000
	<u>6,038,261</u>	<u>5,860,604</u>	<u>1,146,812</u>	<u>13,045,677</u>
Excess (deficiency) of revenues over expenditures	<u>45,318</u>	<u>544,551</u>	<u>(708,867)</u>	<u>(118,998)</u>
<b>Other Financing Sources</b>				
Transfers in	316,500	-	725,000	1,041,500
Transfers out	(362,500)	(679,000)	-	(1,041,500)
Sales of capital assets	379	229	-	608
	<u>(45,621)</u>	<u>(678,771)</u>	<u>725,000</u>	<u>608</u>
Net change in fund balances	(303)	(134,220)	16,133	(118,390)
<b>Fund Balances, Beginning</b>	<u>3,161,757</u>	<u>1,587,130</u>	<u>2,449,551</u>	<u>7,198,438</u>
<b>Fund Balances, Ending</b>	<u>\$ 3,161,454</u>	<u>\$ 1,452,910</u>	<u>\$ 2,465,684</u>	<u>\$ 7,080,048</u>

See notes to financial statements

## Pleasantview Fire Protection District

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Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
Year Ended December 31, 2020

**Net change in fund balances - total governmental funds** \$ (118,390)

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 net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	710,074
Depreciation is reported in the government-wide financial statements	(502,210)

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal repaid	10,000
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Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Net pension liability	(2,047,971)
Total OPEB liability	(803,062)
Deferred outflows of resources due to pensions	3,031,437
Deferred inflows of resources due to pensions	<u>497,817</u>

**Change in Net Position of Governmental Activities** \$ 777,695

# Pleasantview Fire Protection District

## Statement of Fiduciary Net Position

Fiduciary Fund

December 31, 2020

	<u>Pension Trust</u>
<b>Assets</b>	
Cash	\$ 1,193,978
Investments:	
U.S. treasury and agency obligations	14,040,778
Equity mutual funds	25,354,560
Corporate bonds	2,924,942
Municipal bonds	2,192,742
Receivables:	
Accrued interest	<u>99,655</u>
Total assets	<u>45,806,655</u>
<b>Liabilities</b>	
<b>Net Position</b>	
Restricted for pensions	<u>45,806,655</u>
Total net position	<u><u>\$ 45,806,655</u></u>

# Pleasantview Fire Protection District

Statement of Changes in Fiduciary Net Position

Fiduciary Fund

Year Ended December 31, 2020

	<u>Pension Trust</u>
<b>Additions</b>	
<b>Contributions</b>	
Employer	\$ 2,552,629
Plan members	379,208
Other	<u>150</u>
Total contributions	<u>2,931,987</u>
<b>Investment Income</b>	
Net change in fair value	4,914,277
Interest earned	<u>1,052,179</u>
Total investment income	5,966,456
Less Investment expenses	<u>(100,422)</u>
Net investment income	<u>5,866,034</u>
Total additions	<u>8,798,021</u>
<b>Deductions</b>	
Benefits	3,755,443
Administration	<u>34,804</u>
Total deductions	<u>3,790,247</u>
Change in fiduciary net position	5,007,774
<b>Net Position, Beginning</b>	<u>40,798,881</u>
<b>Net Position, Ending</b>	<u><u>\$ 45,806,655</u></u>

See notes to financial statements

# Pleasantview Fire Protection District

Index to Notes to Financial Statements  
December 31, 2020

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	<u>Page</u>
<b>1. Summary of Significant Accounting Policies</b>	19
Reporting Entity	19
Government-Wide and Fund Financial Statements	20
Measurement Focus, Basis of Accounting and Financial Statement Presentation	21
Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	22
Deposits and Investments	22
Receivables	24
Prepaid Items	24
Capital Assets	25
Deferred Outflows of Resources	25
Compensated Absences	25
Long-Term Obligations	25
Deferred Inflows of Resources	26
Equity Classifications	26
<b>2. Stewardship, Compliance and Accountability</b>	27
Excess Expenditures Over Budget	27
<b>3. Detailed Notes on All Funds</b>	28
Deposits and Investments	28
Receivables	30
Capital Assets	31
Interfund Transfers	32
Long-Term Obligations	32
<b>4. Other Information</b>	33
Employees' Retirement System	33
Risk Management	41
Other Postemployment Benefits	42
Effect of New Accounting Standards on Current-Period Financial Statements	44

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## 1. Summary of Significant Accounting Policies

The Pleasantview Fire Protection District, Illinois (the District) is located in DuPage and Cook County, Illinois and was incorporated in 1946. The District operates under a President-Trustee form of government and provides fire protection services as authorized by its charter.

The accounting policies of the Pleasantview Fire Protection District, Illinois conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

### Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government or its component units, is entitled to or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

### Blended Component Units

The Foreign Fire Insurance Fund is distributed by the Illinois Municipal League. The Municipal League collects insurance taxes from companies outside of the State of Illinois. Those funds are distributed to fire protection districts across the state to provide for the needs of the districts as the districts see fit, to compensate for what is not provided by, in this case, the Fire Protection District. The Foreign Fire Insurance Fund is governed by a seven-member board. The Fire Chief, who shall hold office by virtue of rank; and six members who shall be elected at large by sworn members of the District (70 ILCS 705/11i(b)). Although it possesses many of the characteristics of a legally separate government, the Foreign Fire Insurance Fund is reported as if it were part of the primary government because its sole purpose is to compensate the Fire Protection District. The Foreign Fire Insurance Fund is reported as a special revenue fund.

# Pleasantview Fire Protection District

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Notes to Financial Statements  
December 31, 2020

## **Fiduciary Component Unit**

The Firefighters' Pension Employees Retirement System (FPERS) is established for the District's firefighters. FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the District's President, one pension beneficiary elected by the membership; and two fire employees elected by the membership constitute the pension board. The District and the FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. 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. FPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. Separately issued financial statements of the FPERS may be obtained from the FPERS.

## **Government-Wide and Fund Financial Statements**

### **Government-Wide Financial Statements**

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. There are no business type activities for the District.

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

### **Fund Financial Statements**

Financial statements of the District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type and
- b. The same element of the individual governmental fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that the District believes is particularly important to financial statement users may be reported as a major fund.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

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

The District reports the following major governmental funds:

## **General Fund**

General Fund accounts for the District's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

## **Special Revenue Fund**

Ambulance Fund is used to account for the activities related to providing ambulance services.

The District reports the following nonmajor governmental funds:

## **Special Revenue Funds**

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Municipal Retirement  
Audit

Foreign Fire Insurance

## **Capital Projects Funds**

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Vehicle Replacement

Capital Replacement

In addition, the District reports the following fund types:

## **Pension Trust Fund**

Pension Trust Fund is used to account for and report resources that are required to be held in trust for the members and beneficiaries of the defined benefit pension plan.

## **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

### **Government-Wide Financial Statements**

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and 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. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

# Pleasantview Fire Protection District

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Notes to Financial Statements  
December 31, 2020

## **Fund Financial Statements**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the District is entitled the resources and the amounts are available. Amounts owed to the District which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

## **Fiduciary Funds**

Fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

## **All Financial Statements**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources 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.

## **Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity**

### **Deposits and Investments**

Illinois Statutes authorize the District to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Funds Investment Pool.

## Pleasantview Fire Protection District

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Notes to Financial Statements  
December 31, 2020

Pension funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions and the Illinois insurance company general and separate accounts, mutual funds meeting certain requirements, equity securities and corporate bonds meeting certain requirements. Pension funds with net assets in excess of \$10,000,000 and an appointed investment advisor may invest an additional portion of its assets in common and preferred stocks and mutual funds, that meet certain requirements.

The District has adopted an investment policy.

### **Interest Rate Risk**

The Fire Protection District's and Firefighters' Pension's investment policies seek to ensure preservation of capital in the Fire Protection District's and Firefighters' Pension's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policies do not limit investment maturities except as part of statutory requirements, as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the Fire Protection District's policy requires its investment portfolio to be sufficiently liquid to enable the Fire Protection District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

### **Credit Risk**

State Statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Fire Protection District's and Firefighters' Pension's investment policies authorize investments in any type of security allowed for in Illinois statutes regarding the investment of public funds and limits investments in life insurance companies, debt securities and commercial papers to those rated Triple A by at least 2 standard rating services.

### **Concentration of Credit Risk**

The Fire Protection District's and Pensions' investment policies require diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer or maturity. The Fire Protection District's policy further states that no financial institution shall hold more than 50 percent of the Fire Protection District's investment portfolio at the current time of investment placement.

### **Custodial Credit Risk, Deposits**

The Fire Protection District's and Firefighters' Pension's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 110% of the value of the deposit. The Firefighters' Pension's investment policy limits exposure to deposit custodial credit risk by requiring deposits in excess of FDIC insurable limits to be collateralized.

### **Custodial Credit Risk, Investments**

The Fire Protection District's investment policy does not address these risks specifically. The Firefighters' Pension's investment policies requires investments purchased on behalf of the fund be requested in the fund's name in the bank or trust company authorized to do business in the State of Illinois.

# Pleasantview Fire Protection District

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Notes to Financial Statements  
December 31, 2020

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances.

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

See Note 3 for further information.

## Receivables

Property taxes for levy year 2020 attaches as an enforceable lien on January 1, 2020, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance). Tax bills for levy year 2020 are prepared by Cook County and issued on or about March 1, 2021 and July 1, 2021 and are payable in two installments, on or about April 1, 2021 and August 1, 2021 or within 30 days of the tax bills being issued. Tax bills for levy year 2020 are prepared by DuPage County and issued on or about May 1, 2021 and are payable in two installments, on or about June 1, 2021 and September 1, 2021.

The Counties collect such taxes and remits them periodically. The 2020 property tax levy is recognized as a receivable and deferred inflows in fiscal 2020, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2020, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2020 levy.

All ambulance and property tax receivables are shown net of an allowance for uncollectibles. Ambulance accounts receivable consists primarily of ambulance billings and an estimate of 45% or (\$105,807) comprise the ambulance accounts receivable allowance for uncollectibles. The property tax receivable allowance is equal to one percent (\$122,296) of outstanding property taxes at December 31, 2020.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as due to and from other funds. Long-term interfund loans (noncurrent portion) are reported as advances from and to other funds. Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

## Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## Capital Assets

### Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$10,000 and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	50 Years
Land Improvements	20 Years
Machinery and Equipment	20 Years
Vehicles	8-12 Years

### Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

### Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

### Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. Employees must use vacation allowances by the end of the fiscal year, unless they receive special permission from the fire chief to carry up to one week over. Any unused vacation days are forfeited by the employee, except for the Fire Chief and Deputy Chief who have the option to receive up to two weeks pay for unused vacation absences or carry the unused balance over to the next year. Accrual for this liability has not been made as the amounts are immaterial to these financial statements.

### Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of loans payable, total OPEB liability and net pension liabilities.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts is reported as an other financing source and payments of principal and interest are reported as expenditures.

# Pleasantview Fire Protection District

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Notes to Financial Statements  
December 31, 2020

## Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

## Equity Classifications

### Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. *Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. *Restricted net position* - Consists of net position with constraints placed on their 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.
- c. *Unrestricted net position* - All other net positions that do not meet the definitions of restricted or net investment in capital assets.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

## Fund Statements

Governmental fund balances are displayed as follows:

- a. *Nonspendable* - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. *Restricted* - Consists of fund balances with constraints placed on their 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.
- c. *Committed* - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the District Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the District Board that originally created the commitment.
- d. *Assigned* - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Fire Protection District has adopted a financial policy authorizing the Fire Chief to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

- e. *Unassigned* - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance and lastly, unassigned fund balance. In all other funds the order in which resources will be expended is as follows: unassigned fund balance, followed by assigned fund balance, committed fund balances and lastly, restricted fund balances.

Fiduciary fund net position is classified as restricted for pension benefits on the statement of fiduciary net position.

## 2. Stewardship, Compliance and Accountability

### Excess Expenditures Over Budget

<u>Funds</u>	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess Expenditures Over Budget</u>
General	\$ 5,861,664	\$ 6,038,261	\$ 176,597
Ambulance	5,603,842	5,860,604	256,762
Vehicle Replacement	685,000	700,867	15,867

The District controls expenditures at the object level. Some individual objects experienced expenditures which exceeded appropriations. The detail of those items can be found in the District's year-end budget to actual report.

## Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

### 3. Detailed Notes on All Funds

#### Deposits and Investments

The District's deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Statement Balances</u>	<u>Associated Risks</u>
Deposits, district	\$ 669,489	\$ 810,647	Custodial credit risk
Deposits, firefighters' pension	1,193,978	1,193,978	Custodial credit risk
U.S. treasuries, firefighters' pension	1,925,172	1,925,172	Custodial credit risk; interest rate risk
U.S. agencies, firefighters' pension	12,115,606	12,115,606	Custodial credit risk; interest rate risk
Equity mutual funds, firefighters' pension	25,354,560	25,354,560	N/A
Illinois funds, district	6,644,977	6,644,978	Credit risk
Corporate bonds, firefighters' pension	2,924,942	2,924,942	Credit risk; custodial credit risk; concentration of credit risk; interest rate risk
Municipal bonds, firefighters' pension	2,192,742	2,192,742	Credit risk; custodial credit risk; concentration of credit risk; interest rate risk
Petty cash, district	850	-	N/A
<b>Total deposits and investments</b>	<b><u>\$ 53,022,316</u></b>	<b><u>\$ 53,162,625</u></b>	
Reconciliation to financial statements			
Per statement of net position			
Cash and investments	\$ 7,315,316		
Per statement of net position, fiduciary funds			
Cash and cash equivalents, pension trust	1,193,978		
U.S. treasury and agency obligations	14,040,778		
Corporate bonds	2,924,942		
Municipal bonds	2,192,742		
Equity mutual funds	<u>25,354,560</u>		
<b>Total deposits and investments</b>	<b><u>\$ 53,022,316</u></b>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

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.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

The District's investments are measured using the market valuation method and valuation inputs as follows:

Investment Type	December 31, 2020			Total
	Level 1	Level 2	Level 3	
U.S. treasuries	\$ 1,925,172	\$ -	\$ -	\$ 1,925,172
U.S. agencies	-	12,115,606	-	12,115,606
Corporate bonds	-	2,924,942	-	2,924,942
Municipal bonds	-	2,192,742	-	2,192,742
Equity mutual funds	25,354,560	-	-	25,354,560
Total	<u>\$ 27,279,732</u>	<u>\$ 17,233,290</u>	<u>\$ -</u>	<u>\$ 44,513,022</u>

## Custodial Credit Risk

### Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the District's deposits may not be returned to the District.

The District does not have any deposits exposed to custodial credit risk.

## Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2020, the District's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
Addison Municipal Bond	AA	N/R
Cook County Municipal Bond	N/R	Aaa
Cook County CCD Municipal Bond	N/R	Aa1
Cook County SD Municipal Bond	AA	N/R
DuPage County IL Municipal Bond	N/R	Aa2
Kane County IL Municipal Bond	AA+	N/R
Kane McHenry Municipal Bond	AA	N/R
Lake County Municipal Bond	AA+	Aa2
Lake County Municipal Bond	AA+	N/R
McHenry IL Municipal Bond	AA	N/R
Rock Island IL Municipal Bond	N/R	A3
Skokie IL Municipal Bond	N/R	Aa2
Skokie IL Municipal Bond	N/R	Aa2
Vernon Hills IL Municipal Bond	AAA	N/R
Wauconda County IL Municipal Bond	AA	N/R
Will County IL Municipal Bond	AA+	N/R
Will ETC Municipal Bond	N/R	Aa2
Willamson Jackson Municipal Bond	A+	N/R
Winnebago County ETC IL Municipal Bond	AA-	N/R

N/R - Not Rated

## Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

The District also held investments in the following external pool:

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

### Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

AQR Large Cap Defensive	\$	1,458,914
Cohen & Streets Inst		526,930
First Eagle Overseas		360,476
Goldman Sachs Intl Equity		599,733
Hartford Core Equity*		2,245,398
Invesco Oppenheimer Devlp		445,350
MFS International Growth		654,804
Pioneer Equity Income*		2,602,964
T Rowe Price Growth*		5,599,850
T Rowe Price Small		1,768,198
TIAA Cerf*		2,513,132
Vanguard 500 Index Fund*		5,835,834
Victory Sycamore		742,977

\* Represents over 5 percent of net position.

### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2020, the District's investments were as follows:

### Firefighters' Pension Trust

Investment Type	Fair Value	Maturity (In Years)			
		Less than one	1-5	6-10	More than 10
U.S. treasuries	\$ 1,925,172	\$ 253,789	\$ 659,086	\$ 1,012,297	\$ -
U.S. agencies	12,115,606	100,157	3,877,617	8,027,769	110,063
Corporate bonds	2,924,942	150,911	905,610	1,868,421	-
Municipal bonds	2,192,742	352,183	846,126	843,250	151,183
Total	<u>\$ 19,158,462</u>	<u>\$ 857,040</u>	<u>\$ 6,288,439</u>	<u>\$ 11,751,737</u>	<u>\$ 261,246</u>

See Note 1 for further information on deposit and investment policies.

### Receivables

All of the receivables on the balance sheet are expected to be collected within one year.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## Capital Assets

Capital asset activity for the year ended December 31, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 1,262,762	\$ -	\$ -	\$ 1,262,762
Total capital assets not being depreciated	<u>1,262,762</u>	<u>-</u>	<u>-</u>	<u>1,262,762</u>
Capital assets being depreciated:				
Land improvements	36,636	-	-	36,636
Buildings	6,751,025	-	-	6,751,025
Equipment	1,013,757	19,207	69,787	963,177
Vehicles	<u>3,219,452</u>	<u>690,867</u>	<u>-</u>	<u>3,910,319</u>
Total capital assets being depreciated	<u>11,020,870</u>	<u>710,074</u>	<u>69,787</u>	<u>11,661,157</u>
Total capital assets	<u>12,283,632</u>	<u>710,074</u>	<u>69,787</u>	<u>12,923,919</u>
Less accumulated depreciation/ amortization for:				
Land improvements	(34,601)	(1,832)	-	(36,433)
Buildings	(2,603,824)	(143,345)	-	(2,747,169)
Equipment	(533,592)	(74,507)	69,787	(538,312)
Vehicles	<u>(1,815,120)</u>	<u>(282,526)</u>	<u>-</u>	<u>(2,097,646)</u>
Total accumulated depreciation/ amortization	<u>(4,987,137)</u>	<u>(502,210)</u>	<u>69,787</u>	<u>(5,419,560)</u>
Net capital assets being depreciated	<u>6,033,733</u>	<u>207,864</u>	<u>-</u>	<u>6,241,597</u>
Total governmental activities capital assets, net of accumulated depreciation/ amortization	<u>\$ 7,296,495</u>	<u>\$ 207,864</u>	<u>\$ -</u>	<u>\$ 7,504,359</u>

Depreciation expense was charged to functions as follows:

### Governmental Activities

Administration	\$ 72,225
Firefighting	<u>429,985</u>
Total governmental activities depreciation/ amortization expense	<u>\$ 502,210</u>

## Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

### Interfund Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General	Ambulance	\$ 316,500	To support health insurance costs
Vehicle Replacement	General	250,000	To provide funding for capital purchases
Vehicle Replacement	Ambulance	250,000	To provide funding for capital purchases
Capital Replacement	General	112,500	To provide funding for capital purchases
Capital Replacement	Ambulance	<u>112,500</u>	To provide funding for capital purchases
Total		<u>\$ 1,041,500</u>	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

### Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<b>Governmental Activities</b>					
Other liabilities:					
Loans payable	\$ 70,000	\$ -	\$ 10,000	\$ 60,000	\$ 10,000
Total OPEB liability	13,646,560	1,658,066	855,004	14,449,622	-
Net pension liability, IMRF	1,101,645	-	567,100	534,545	-
Net pension liability, Fire Pension	<u>27,409,475</u>	<u>5,167,700</u>	<u>2,552,629</u>	<u>30,024,546</u>	<u>-</u>
Total other liabilities	<u>42,227,680</u>	<u>6,825,766</u>	<u>3,984,733</u>	<u>45,068,713</u>	<u>10,000</u>
Total governmental activities long-term liabilities	<u>\$ 42,227,680</u>	<u>\$ 6,825,766</u>	<u>\$ 3,984,733</u>	<u>\$ 45,068,713</u>	<u>\$ 10,000</u>

The District is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 5.750 percent of the most recent available equalized assessed valuation of the District. As of December 31, 2020, the statutory debt limit for the District was \$83,192,091, providing a debt margin of \$83,132,091.

### Other Debt Information

Loans payable are paid by the Vehicle Replacement Fund and the net pension and OPEB liabilities are generally liquidated by the General Fund and Ambulance Fund.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## 4. Other Information

### Employees' Retirement System

The District contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; and the Firefighters' Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Firefighters' Pension Plan issue a separate report on the pension plan. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at [www.imrf.org](http://www.imrf.org).

For the year ended December 31, 2020, the District recognized the following balances in the government-wide financial statements:

	<u>Total Pension Liability</u>	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense</u>
IMRF	\$ 6,173,499	\$ 534,545	\$ 176,936	\$ 193,546	\$ (124,102)
Firefighters' Pension Plan	<u>75,831,201</u>	<u>30,024,546</u>	<u>10,981,866</u>	<u>11,325,633</u>	<u>1,372,091</u>
Total	<u>\$ 82,004,700</u>	<u>\$ 30,559,091</u>	<u>\$ 11,158,802</u>	<u>\$ 11,519,179</u>	<u>\$ 1,247,989</u>

### Illinois Municipal Retirement Fund

#### Plan Description

All employees (other than those covered by the Firefighters' Pension plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3 percent for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service after 15 years to a maximum of 75 percent 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 ever year after retirement, upon reaching age 67, by the lesser of 3 percent of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## Plan Membership

At December 31, 2019, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	15
Inactive, nonretired members	12
Active members	<u>7</u>
Total	<u><u>34</u></u>

## Contributions

As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 28.07 percent of annual covered payroll for IMRF. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

## Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

## Summary of Significant Accounting Policies

For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

## Actuarial Assumptions

The total pension liability for IMRF was determined by actuarial valuations performed as of December 31, 2019 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Inflation	3.50%
Salary increases	3.35% to 14.25%, including inflation
Price inflation	2.50%

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## Mortality

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

## Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00	8.10	6.50
Fixed income	28.00	3.70	3.25
Real estate	9.00	6.35	5.20
Alternatives	7.00		
Private equity		11.30	7.60
Commodities		4.65	3.60
Cash equivalents	1.00	1.85	1.85

## Discount Rate

The discount rate used to measure the total pension liability for IMRF was 7.25 percent. The discount rate calculated using the December 31, 2018 measurement date was 7.25 percent. 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 actuarially determined contribution rate and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

## Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents net pension liability/(asset) of the District calculated using the discount rate of 7.25 percent as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25 percent) or 1 percentage point higher (8.25 percent) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total pension liability	\$ 6,951,410	\$ 6,173,499	\$ 5,532,247
Plan fiduciary net pension	<u>5,638,954</u>	<u>5,638,954</u>	<u>5,638,954</u>
Net pension liability/(asset)	<u>\$ 1,312,456</u>	<u>\$ 534,545</u>	<u>\$ (106,707)</u>

### Changes in Net Pension Liability/(Asset)

The changes in net pension liability/(asset) for the calendar year ended December 31, 2019 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability/(Asset) (a) - (b)</u>
Balances at December 31, 2018	\$ 5,891,728	\$ 4,790,083	\$ 1,101,645
Service cost	64,200	-	64,200
Interest on total pension liability	422,036	-	422,036
Differences between expected and actual experience of the total pension liability	814	-	814
Benefit payments, including refunds of employee contributions	(205,279)	(205,279)	-
Contributions, employer	-	158,075	(158,075)
Contributions, employee	-	25,341	(25,341)
Net investment income	-	843,333	(843,333)
Other (net transfer)	-	27,401	(27,401)
Balances at December 31, 2019	<u>\$ 6,173,499</u>	<u>\$ 5,638,954</u>	<u>\$ 534,545</u>
Plan fiduciary net position as a percentage of the total pension liability			91.34 %

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

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

For the year ended December 31, 2020, the District recognized pension expense of \$(124,102). The District reported deferred outflows and inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Assumption changes	\$ 293	\$ -
Changes in proportion	-	193,546
Contributions subsequent to the measurement date	<u>176,643</u>	<u>-</u>
Total	<u>\$ 176,936</u>	<u>\$ 193,546</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending December 31, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(193,253)) will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>District</u>
2021	\$ (57,226)
2022	(63,556)
2023	26,700
2024	<u>(99,171)</u>
Total	<u>\$ (193,253)</u>

## Firefighters' Pension

### Plan Description

Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The District accounts for the plan as a pension trust fund.

As provided for in the Illinois Compiled Statutes, the Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Firefighters' Pension Plan as provided for in Illinois Compiled Statutes.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

*Tier 1* - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5 percent of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75 percent of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension 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 paid upon reaching at least the age 55, by 3 percent of the original pension and 3 percent compounded annually thereafter.

*Tier 2* - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5 percent of the final average salary for each year of creditable service. The salary is initially capped at \$106,800 but increases annually thereafter and is limited to 75 percent of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a firefighter shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3 percent or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

## Plan Membership

At December 31, 2020, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	45
Inactive, nonretired members	2
Active members	<u>36</u>
Total	<u><u>83</u></u>

## Contributions

Participants contribute a fixed percentage of their base salary to the plans. At December 31, 2020, the contribution percentage was 9.455 percent. If a participant leaves covered employment with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the District's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90 percent funded by the year 2040. The District's actuarially determined contribution rate for the fiscal year ending December 31, 2020 was 64.17 percent of annual covered payroll.

## Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2020 and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of January 1, 2020.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## Summary of Significant Accounting Policies

The financial statements of the Firefighters' Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The District's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

## Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed as of December 31, 2020 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.00%
Inflation	2.25%
Projected salary increases	3.75% - 14.67%
Cost-of-living adjustments	2.25

Mortality rates are based on the PubS2010(A) Study. The table combines observed experience of Illinois Firefighters' with the MP-2019 Improvement Rates.

## Long-Term Expected Real Rate of Return

The long-term expected rate of return on the Firefighters' Pension Plan's investments was determined using a building block method. The best estimate for future real rates of return are developed for each of the major asset classes. Future real rates of return are weighted based on the target allocation within the Plan investment policy. Expectation inflation is added back in. Adjustment is made to reflect geometric returns. Best estimated or arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of December 31, 2020 are as follows:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed income	45.00%	1.30%
Domestic equities	49.50	5.80 - 7.60
International equities	5.50	7.10

Illinois Compiled Statutes (ILCS) limit the Plan's investments in equities, mutual funds and variable annuities to 65 percent. Securities in any one company should not exceed 5 percent of the total fund.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## Discount Rate

The discount rate used to measure the total pension liability for the Firefighters' Pension Plan was 7.00 percent, 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 actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

## Discount Rate Sensitivity

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total pension liability	\$ 87,927,367	\$ 75,831,201	\$ 66,100,316
Plan fiduciary net position	<u>45,806,655</u>	<u>45,806,655</u>	<u>45,806,655</u>
Net pension liability	<u>\$ 42,120,712</u>	<u>\$ 30,024,546</u>	<u>\$ 20,293,661</u>

## Changes in Net Pension Liability/(Asset)

The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2020 was as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability/Asset (a) - (b)</u>
Balances at December 31, 2019	\$ 68,208,356	\$ 40,798,881	\$ 27,409,475
Service cost	953,505	-	953,505
Interest on total pension liability	4,643,144	-	4,643,144
Differences between expected and actual experience of the total pension liability	5,781,639	-	5,781,639
Benefit payments, including refunds of employee contributions	(3,755,443)	(3,755,443)	-
Contributions, employer	-	2,552,629	(2,552,629)
Contributions, employee	-	379,208	(379,208)
Net investment income	-	5,866,034	(5,866,034)
Administration	-	(34,654)	34,654
Balances at December 31, 2020	<u>\$ 75,831,201</u>	<u>\$ 45,806,655</u>	<u>\$ 30,024,546</u>

Plan fiduciary net position as a percentage of the total pension liability 60.41 %

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

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

For the year ended December 31, 2020, the District recognized pension expense of \$1,372,091. The District reported deferred outflows and inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 8,296,781	\$ 1,273,338
Assumption changes	2,685,085	6,706,368
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>3,345,927</u>
Total	<u>\$ 10,981,866</u>	<u>\$ 11,325,633</u>

The amounts reported as deferred outflows and inflows of resources related to pensions (\$343,767) will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2021	\$ (1,215,520)
2022	(807,781)
2023	(900,777)
2024	(326,255)
2025	1,076,293
Thereafter	<u>1,830,273</u>
Total	<u>\$ (343,767)</u>

## Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks, except for workers compensation, are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

## Public Entity Risk Pool

### Illinois Public Risk Fund (IPRF)

The Fire Protection District participates in the Illinois Public Risk Fund (IPRF). IPRF is a pool of public and governmental entities within the State of Illinois. These participating entities have pooled their workers' compensation exposures and controlled costs into a unified loss prevention and claims management program. The Fire Protection District's payments to IPRF are displayed on the financial statements as expenditures in appropriate funds. The Board of Trustees of the IPRF is elected by Fund participants and oversees the operation of the fund in accordance with State of Illinois rules and guidelines.

# Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

## Other Postemployment Benefits

### General Information about the OPEB Plan

#### Plan Description

The District's defined benefit OPEB plan, Healthcare Retiree Benefits Plan (HRBP), provides OPEB for all permanent full-time IMRF and Firefighters' Pension eligible employees of the District with at least 50 years old with at least 20 years of service. HRBP is a single-employer defined benefit OPEB plan administered by the District. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

#### Benefits Provided

The HRBP provides healthcare benefits for retirees and eligible dependents. The benefit terms provide for payment of 5 percent to 100 percent of health insurance premiums for the retiree and 8 percent to 100 percent for the eligible spouse until the age of 65. The coverage percentage is determined by the amount of accrued sick time surrendered at retirement in exchange for the District paying a percentage of post-retirement premiums. The District will not pay any portion of the spousal premium until the eligible spouse is at least 50 years old. The District will pay no portion of the retiree or spousal premium costs once Medicare eligible. After reaching age 65, retirees may participate in the plan as secondary coverage to Medicare. Retirees may continue dental and vision insurance with the District, paying the full cost of coverage.

#### Employees Covered by Benefit Terms

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	31
Active plan members	<u>41</u>
Total	<u><u>72</u></u>

#### Total OPEB Liability

The District's total OPEB liability of \$14,449,622 was measured as of December 31, 2020 and was determined by an actuarial valuation as of January 1, 2019.

## Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

### Actuarial Assumptions and Other Inputs

The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation		2.25%	
Salary increases		3.25%	
	<u>HMO</u>	<u>PPO</u>	<u>HRA</u>
Plan participation rate	10.00%	30.00%	60.00%
Healthcare cost trend rate - initial	Pre-65 - 6.30%; Post-65 - 3.30%	Pre-65 - 6.80%; Post-65 - 4.00%	Pre-65 - 7.00%; Post-65 - 4.00%
Healthcare cost trend rate - ultimate	Pre-65 - 5.00%; Post-65 - 3.30%	Pre-65 - 5.00%; Post-65 - 4.00%	Pre-65 - 5.00%; Post-65 - 4.00%
Retirees' share of benefit-related costs	Difference between retiree premium cost and percentage covered by the District		

The discount rate was based on the Bond Buyer 20-Bond GO Index as of December 31, 2020. The index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

Mortality rates were based on the RP-2014 Rates Improved Generationally with MP-2016 Improvement Rates for IMRF and PubS-2010(A) Study Improved to 2017 using MP-2019 Improvement Rates for Firefighters.

### Changes in the Total OPEB Liability

	<u><b>Total OPEB Liability</b></u>
Balances at December 31, 2019	\$ 13,646,560
Changes for the year:	
Service cost	417,680
Interest	362,202
Changes in assumptions or other inputs	878,184
Benefit payments	<u>(855,004)</u>
Net changes	<u>803,062</u>
Balances at December 31, 2020	<u>\$ 14,449,622</u>

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

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.1 percent) or 1-percentage-point higher (3.1 percent) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$ 16,072,376</u>	<u>\$ 14,449,622</u>	<u>\$ 13,075,182</u>

## Pleasantview Fire Protection District

Notes to Financial Statements  
December 31, 2020

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

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$ 12,627,137</u>	<u>\$ 14,449,622</u>	<u>\$ 16,651,633</u>

For the year ended December 31, 2020, the District recognized OPEB expense of \$1,658,066.

### Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84 and a supersession of GASB Statement No. 32*

When they become effective, application of these standards may restate portions of these financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

## Pleasantview Fire Protection District

Detailed Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual - General  
Year Ended December 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>			
Property taxes	\$ 5,951,341	\$ 5,738,291	\$ (213,050)
Replacement taxes	159,800	170,679	10,879
Investment income	72,500	18,456	(54,044)
Plan reviews	1,000	-	(1,000)
Fuel collections	30,000	24,287	(5,713)
Grants	10,000	9,327	(673)
Other	82,550	122,539	39,989
	<u>6,307,191</u>	<u>6,083,579</u>	<u>(223,612)</u>
Total revenues			
<b>Expenditures</b>			
Current:			
Administrative	2,080,623	1,969,980	110,643
Firefighters, ambulance, paramedic expenditures	2,735,574	3,147,457	(411,883)
Training	73,090	14,809	58,281
Fire prevention and public education	297,402	269,474	27,928
Communication	137,979	92,275	45,704
Hazardous materials	7,500	806	6,694
Maintenance of building and equipment	479,996	472,544	7,452
Paramedic service	1,000	-	1,000
Other	30,000	62,762	(32,762)
Capital outlay	18,500	8,154	10,346
	<u>5,861,664</u>	<u>6,038,261</u>	<u>(176,597)</u>
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	<u>445,527</u>	<u>45,318</u>	<u>(400,209)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	533,000	316,500	(216,500)
Transfers out	(1,010,500)	(362,500)	648,000
Sales of capital assets	1,000	379	(621)
	<u>(476,500)</u>	<u>(45,621)</u>	<u>430,879</u>
Total other financing sources (uses)			
Net change in fund balance	<u>\$ (30,973)</u>	<u>(303)</u>	<u>\$ 30,670</u>
<b>Fund Balance, Beginning</b>		<u>3,161,757</u>	
<b>Fund Balance, Ending</b>		<u>\$ 3,161,454</u>	

See notes to required supplementary information

## Pleasantview Fire Protection District

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual - Ambulance  
Year Ended December 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>			
Property taxes	\$ 5,618,650	\$ 5,269,996	\$ (348,654)
Investment income	65,000	11,488	(53,512)
Federal grants	-	22,570	22,570
Ambulance fees	834,000	973,261	139,261
Fuel collections	30,000	24,287	(5,713)
Grants	40,000	63,762	23,762
Other	<u>45,750</u>	<u>39,791</u>	<u>(5,959)</u>
Total revenues	<u>6,633,400</u>	<u>6,405,155</u>	<u>(228,245)</u>
<b>Expenditures</b>			
Current:			
Administrative	1,116,729	1,029,431	87,298
Firefighters, ambulance, paramedic expenditures	2,558,695	3,014,141	(455,446)
Training	25,410	2,835	22,575
Fire prevention and public education	23,983	7,632	16,351
Communication	127,979	90,634	37,345
Maintenance of building and equipment	421,296	445,306	(24,010)
Paramedic service	1,309,750	1,267,111	42,639
Capital outlay	<u>20,000</u>	<u>3,514</u>	<u>16,486</u>
Total expenditures	<u>5,603,842</u>	<u>5,860,604</u>	<u>(256,762)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,029,558</u>	<u>544,551</u>	<u>(485,007)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers out	(860,500)	(679,000)	181,500
Sales of capital assets	<u>1,000</u>	<u>229</u>	<u>(771)</u>
Total other financing sources (uses)	<u>(859,500)</u>	<u>(678,771)</u>	<u>180,729</u>
Net change in fund balance	<u>\$ 170,058</u>	(134,220)	<u>\$ (304,278)</u>
<b>Fund Balance, Beginning</b>		<u>1,587,130</u>	
<b>Fund Balance, Ending</b>		<u>\$ 1,452,910</u>	

See notes to required supplementary information.

## Pleasantview Fire Protection District

### Illinois Municipal Retirement Fund

Schedule of Changes in the District's Net Pension Liability  
and Related Ratios  
Last Six Fiscal Years

	2015	2016	2017	2018	2019	2020
<b>Total pension liability</b>						
Service cost	\$ 111,888	\$ 101,607	\$ 110,628	\$ 66,430	\$ 61,621	\$ 64,200
Interest	371,494	404,004	436,190	430,788	441,812	422,036
Differences between expected and actual experience	(26,474)	99,624	(404,001)	33,552	(538,851)	814
Changes of assumptions	166,108	23,661	(59,643)	(174,519)	169,253	-
Benefit payments, including refunds of member contributions	<u>(163,056)</u>	<u>(173,243)</u>	<u>(182,167)</u>	<u>(209,452)</u>	<u>(204,259)</u>	<u>(205,279)</u>
<b>Net change in total pension liability</b>	459,960	455,653	(98,993)	146,799	(70,424)	281,771
<b>Total pension liability - beginning</b>	<u>4,998,733</u>	<u>5,458,693</u>	<u>5,914,346</u>	<u>5,815,353</u>	<u>5,962,152</u>	<u>5,891,728</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 5,458,693</u>	<u>\$ 5,914,346</u>	<u>\$ 5,815,353</u>	<u>\$ 5,962,152</u>	<u>\$ 5,891,728</u>	<u>\$ 6,173,499</u>
<b>Plan fiduciary net position</b>						
Employer contributions	\$ 171,560	\$ 186,947	\$ 210,053	\$ 113,426	\$ 151,919	\$ 158,075
Employee contributions	38,952	41,279	41,642	24,587	23,778	25,341
Net investment income	242,845	21,576	297,792	797,992	(240,003)	843,333
Benefit payments, including refunds of member contributions	(163,056)	(173,243)	(182,167)	(209,452)	(204,259)	(205,279)
Other (net transfer)	<u>40,058</u>	<u>(10,708)</u>	<u>(30,185)</u>	<u>(64,627)</u>	<u>(293,959)</u>	<u>27,401</u>
<b>Net change in plan fiduciary net position</b>	330,359	65,851	337,135	661,926	(562,524)	848,871
<b>Plan fiduciary net position - beginning</b>	<u>3,957,336</u>	<u>4,287,695</u>	<u>4,353,546</u>	<u>4,690,681</u>	<u>5,352,607</u>	<u>4,790,083</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 4,287,695</u>	<u>\$ 4,353,546</u>	<u>\$ 4,690,681</u>	<u>\$ 5,352,607</u>	<u>\$ 4,790,083</u>	<u>\$ 5,638,954</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 1,170,998</u>	<u>\$ 1,560,800</u>	<u>\$ 1,124,672</u>	<u>\$ 609,545</u>	<u>\$ 1,101,645</u>	<u>\$ 534,545</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	78.55%	73.61%	80.66%	89.78%	81.30%	91.34%
<b>Covered payroll</b>	\$ 865,588	\$ 917,308	\$ 925,373	\$ 546,368	\$ 528,412	\$ 563,114
<b>Employer's net pension liability as a percentage of covered payroll</b>	135.28%	170.15%	121.54%	111.56%	208.48%	94.93%

#### Notes to Schedule:

The District implemented the disclosures recommended under GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

The District changed from a June 30 to a December 31 fiscal year end in 2016. The same valuation was used for the fiscal years ending June 30, 2016 and December 31, 2016 due to a new IMRF actuarial valuation not being available.

## Pleasantview Fire Protection District

### Illinois Municipal Retirement Fund

Schedule of Employer Contributions

Last Six Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Actuarially determined contribution	\$ 171,560	\$ 186,947	\$ 197,197	\$ 113,426	\$ 151,918	\$ 158,075
Contributions in relation to the actuarially determined contribution	<u>(171,560)</u>	<u>(186,947)</u>	<u>(210,053)</u>	<u>(113,426)</u>	<u>(151,919)</u>	<u>(158,075)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,856)</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>
Covered payroll	\$ 865,588	\$ 917,308	\$ 925,373	\$ 925,373	\$ 528,412	\$ 563,114
Contributions as a percentage of covered payroll	19.82%	20.38%	22.70%	12.26%	28.75%	28.07%

#### Notes to Schedule:

The District implemented the disclosures recommended under GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

The District changed from a June 30 to a December 31 fiscal year end in 2016. The same valuation was used for the fiscal years ending June 30, 2016 and December 31, 2016 due to a new IMRF actuarial valuation not being available.

#### Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

#### Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 BCHA

#### Other information:

There were no benefit changes during the year.

# Pleasantview Fire Protection District

## Firefighters' Pension Fund

Schedule of Changes in the District's Net Pension Liability  
and Related Ratios  
Last Eight Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>Total pension liability</b>			
Service cost	\$ 1,811,034	\$ 1,412,344	\$ 1,247,204
Interest	3,178,544	4,021,090	3,654,316
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	4,693,227	(1,302,880)
Changes of assumptions	-	(11,381,577)	4,508,134
Benefit payments, including refunds of member contributions	<u>(1,566,087)</u>	<u>(2,160,609)</u>	<u>(2,410,609)</u>
<b>Net change in total pension liability</b>	3,423,491	(3,415,525)	5,696,165
<b>Total pension liability - beginning</b>	<u>62,408,667</u>	<u>65,832,158</u>	<u>62,416,633</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 65,832,158</u>	<u>\$ 62,416,633</u>	<u>\$ 68,112,798</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 1,387,265	\$ 1,522,359	\$ 1,940,021
Employee contributions	323,607	321,653	341,317
Other contributions	1,242	4,821	21,774
Net investment income	3,303,834	1,206,880	1,117,134
Benefit payments, including refunds of member contributions	<u>(1,675,793)</u>	<u>(2,160,608)</u>	<u>(2,410,609)</u>
Administration	<u>(35,661)</u>	<u>(36,784)</u>	<u>(42,899)</u>
<b>Net change in plan fiduciary net position</b>	3,304,494	858,321	966,738
<b>Plan fiduciary net position - beginning</b>	<u>27,788,477</u>	<u>31,092,971</u>	<u>31,951,292</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 31,092,971</u>	<u>\$ 31,951,292</u>	<u>\$ 32,918,030</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 34,739,187</u>	<u>\$ 30,465,341</u>	<u>\$ 35,194,768</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	47.23%	51.19%	48.33%
<b>Covered payroll</b>	\$ 3,354,843	\$ 3,812,993	\$ 3,454,299
<b>Employer's net pension liability as a percentage of covered payroll</b>	1035.49%	798.99%	1018.87%

### Notes to Schedule:

The District implemented the disclosures recommended under GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2014 is not available.

\* The District changed fiscal years from June 30 to December 31, beginning with the six months ended December 31, 2016.

<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
\$ 489,626	\$ 522,627	\$ 1,029,924	\$ 928,279	\$ 953,505
2,274,224	4,050,338	4,221,929	4,367,473	4,643,144
-	-	-	(1,784,294)	-
(1,689,550)	550,349	(66,569)	2,549,156	5,781,639
(6,541,221)	(770,759)	(1,195,902)	1,468,632	-
<u>(1,256,794)</u>	<u>(2,590,095)</u>	<u>(3,035,090)</u>	<u>(3,426,725)</u>	<u>(3,755,443)</u>
(6,723,715)	1,762,460	954,292	4,102,521	7,622,845
<u>68,112,798</u>	<u>61,389,083</u>	<u>63,151,543</u>	<u>64,105,835</u>	<u>68,208,356</u>
<u>\$ 61,389,083</u>	<u>\$ 63,151,543</u>	<u>\$ 64,105,835</u>	<u>\$ 68,208,356</u>	<u>\$ 75,831,201</u>
\$ 984,799	\$ 2,161,957	\$ 2,280,435	\$ 2,401,303	\$ 2,552,629
176,075	356,962	360,785	367,484	379,208
13,109	-	-	-	150
573,827	3,950,662	(1,421,475)	6,116,690	5,866,034
(1,256,794)	(2,590,095)	(3,035,090)	(3,426,725)	(3,755,443)
<u>(15,573)</u>	<u>(45,231)</u>	<u>(33,779)</u>	<u>(38,475)</u>	<u>(34,804)</u>
475,443	3,834,255	(1,849,124)	5,420,277	5,007,774
<u>32,918,030</u>	<u>33,393,473</u>	<u>37,227,728</u>	<u>35,378,604</u>	<u>40,798,881</u>
<u>\$ 33,393,473</u>	<u>\$ 37,227,728</u>	<u>\$ 35,378,604</u>	<u>\$ 40,798,881</u>	<u>\$ 45,806,655</u>
<u>\$ 27,995,610</u>	<u>\$ 25,923,815</u>	<u>\$ 28,727,231</u>	<u>\$ 27,409,475</u>	<u>\$ 30,024,546</u>
54.40%	58.95%	55.19%	59.82%	60.41%
\$ 4,103,165	\$ 4,246,776	\$ 3,532,745	\$ 3,856,693	\$ 3,977,801
682.29%	610.44%	813.17%	710.70%	754.80%

See notes to required supplementary information

## Pleasantview Fire Protection District

### Firefighters' Pension Fund

Schedule of Employer Contributions

Last Eight Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2016*</u>
Actuarially determined contribution	\$ 1,387,263	\$ 1,800,878	\$ 1,929,461	\$ 964,731
Contributions in relation to the actuarially determined contribution	<u>(1,387,265)</u>	<u>(1,522,359)</u>	<u>(1,940,021)</u>	<u>(984,799)</u>
Contribution deficiency (excess)	<u>\$ (2)</u>	<u>\$ 278,519</u>	<u>\$ (10,560)</u>	<u>\$ (20,068)</u>
Covered payroll	\$ 3,354,843	\$ 3,812,993	\$ 3,454,299	\$ 2,051,583
Contributions as a percentage of covered payroll	41.35%	39.93%	56.20%	48.00%
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Actuarially determined contribution	\$ 2,101,505	\$ 2,181,050	\$ 2,204,236	\$ 2,408,658
Contributions in relation to the actuarially determined contribution	<u>(2,161,957)</u>	<u>(2,280,394)</u>	<u>(2,401,303)</u>	<u>(2,552,629)</u>
Contribution deficiency (excess)	<u>\$ (60,452)</u>	<u>\$ (99,344)</u>	<u>\$ (197,067)</u>	<u>\$ (143,971)</u>
Covered payroll	\$ 4,246,776	\$ 3,532,745	\$ 3,856,693	\$ 3,977,801
Contributions as a percentage of covered payroll	50.91%	64.55%	62.26%	64.17%

#### Notes to Schedule:

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2014 is not available.

\* The District changed fiscal years from June 30 to December 31, beginning with the six months ended December 31, 2016.

#### Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	22 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.5% -- approximate
Salary increases	4.00% to 14.92%, including inflation
Investment rate of return	7.00%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

#### Other information:

There were no benefit changes during the year.

See notes to required supplementary information

## Pleasantview Fire Protection District

### Healthcare Retiree Benefits Plan

Schedule of Changes in the District's Total OPEB Liability  
and Related Ratios  
Last Four Fiscal Years

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total OPEB liability</b>				
Service cost	\$ 237,397	\$ 245,563	\$ 356,694	\$ 417,680
Interest	369,450	342,558	474,721	362,202
Differences between expected and actual experience	-	-	2,304,321	-
Changes of assumptions	-	(547,678)	1,642,184	878,184
Benefit payments, including refunds of member contributions	<u>(590,989)</u>	<u>(638,092)</u>	<u>(809,802)</u>	<u>(855,004)</u>
<b>Net change in total OPEB liability</b>	15,858	(597,649)	3,968,118	803,062
<b>Total OPEB liability - beginning</b>	<u>10,260,233</u>	<u>10,276,091</u>	<u>9,678,442</u>	<u>13,646,560</u>
<b>Total OPEB liability - ending (a)</b>	<u>\$ 10,276,091</u>	<u>\$ 9,678,442</u>	<u>\$ 13,646,560</u>	<u>\$ 14,449,622</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%	0.00%	0.00%
<b>Covered payroll</b>	\$ 4,866,099	\$ 5,083,334	\$ 4,994,056	\$ 4,997,394
<b>Employer's total OPEB liability as a percentage of covered payroll</b>	211.18%	190.40%	273.26%	289.14%

#### Notes to Schedule:

The District implemented the disclosures recommended under GASB Statement No. 75 in fiscal year 2017. Information prior to fiscal year 2017 is not available.

There is no ADC or employer contribution related to ADC as the total OPEB liability is currently an unfunded obligation.

# Pleasantview Fire Protection District

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Notes to Required Supplementary Information  
Year Ended December 31, 2020

## Excess Expenditures Over Appropriations

Excess expenditures over appropriations are as follows:

	<u>Final Budget</u>	<u>Expenditures</u>	<u>Excess</u>
General Fund	\$ 5,861,664	\$ 6,038,261	\$ 176,597
Ambulance Fund	5,603,842	5,860,604	256,762

**SUPPLEMENTARY INFORMATION**

# Pleasantview Fire Protection District

General Fund  
 Combining Balance Sheet  
 December 31, 2020

	<u>General</u>	<u>Liability Insurance</u>	<u>Total</u>
<b>Assets</b>			
Cash and investments	\$ 3,198,170	\$ 211,858	\$ 3,410,028
Receivables (net):			
Property taxes	6,388,322	533,610	6,921,932
Replacement taxes	32,692	-	32,692
Accounts	3,311	-	3,311
Prepaid items	89,169	-	89,169
	<u>          </u>	<u>          </u>	<u>          </u>
Total assets	<u>\$ 9,711,664</u>	<u>\$ 745,468</u>	<u>\$ 10,457,132</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ 85,121	\$ 115,464	\$ 200,585
Accrued payroll	61,217	3,008	64,225
Payroll liabilities	107,936	-	107,936
Deposits payable	1,000	-	1,000
	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities	<u>255,274</u>	<u>118,472</u>	<u>373,746</u>
<b>Deferred Inflows of Resources</b>			
Property taxes levied for a future period	<u>6,388,322</u>	<u>533,610</u>	<u>6,921,932</u>
	<u>          </u>	<u>          </u>	<u>          </u>
Total deferred inflows of resources	<u>6,388,322</u>	<u>533,610</u>	<u>6,921,932</u>
<b>Fund Balances</b>			
Nonspendable, Prepaid items	89,169	-	89,169
Restricted, Liability insurance	-	93,386	93,386
Assigned, Compensated absences	1,025,316	-	1,025,316
Unassigned	1,953,583	-	1,953,583
	<u>          </u>	<u>          </u>	<u>          </u>
Total fund balances	<u>3,068,068</u>	<u>93,386</u>	<u>3,161,454</u>
	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,711,664</u>	<u>\$ 745,468</u>	<u>\$ 10,457,132</u>

## Pleasantview Fire Protection District

General Fund

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance

Year Ended December 31, 2020

	<u>General</u>	<u>Liability Insurance</u>	<u>Total</u>
<b>Revenues</b>			
Property taxes	\$ 5,270,719	\$ 467,572	\$ 5,738,291
Personal property replacement tax	170,679	-	170,679
Investment income	17,634	822	18,456
Fuel collections	24,287	-	24,287
Grants	9,327	-	9,327
Other	122,539	-	122,539
	<u>5,615,185</u>	<u>468,394</u>	<u>6,083,579</u>
Total revenues			
<b>Expenditures</b>			
Current:			
Administrative	1,543,500	426,480	1,969,980
Firefighters, ambulance, paramedic expenditures	3,047,792	99,665	3,147,457
Training	11,120	3,689	14,809
Fire prevention and public education	268,387	1,087	269,474
Communication	92,275	-	92,275
Hazardous materials	806	-	806
Maintenance of building and equipment	472,544	-	472,544
Other	62,762	-	62,762
Capital outlay	8,154	-	8,154
	<u>5,507,340</u>	<u>530,921</u>	<u>6,038,261</u>
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	<u>107,845</u>	<u>(62,527)</u>	<u>45,318</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	316,500	-	316,500
Transfers out	(362,500)	-	(362,500)
Sales off capital assets	379	-	379
	<u>(45,621)</u>	<u>-</u>	<u>(45,621)</u>
Total other financing sources (uses)			
Net change in fund balance	62,224	(62,527)	(303)
<b>Fund Balance, Beginning</b>	<u>3,005,844</u>	<u>155,913</u>	<u>3,161,757</u>
<b>Fund Balance, Ending</b>	<u>\$ 3,068,068</u>	<u>\$ 93,386</u>	<u>\$ 3,161,454</u>

# Pleasantview Fire Protection District

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 December 31, 2020

	<u>Municipal Retirement</u>	<u>Audit</u>	<u>Foreign Fire Insurance</u>	<u>Vehicle Replacement</u>
<b>Assets</b>				
Cash and investments	\$ 175,180	\$ 18,854	\$ 119,609	\$ 845,776
Receivables (net):				
Property taxes	<u>332,640</u>	<u>54,450</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 507,820</u>	<u>\$ 73,304</u>	<u>\$ 119,609</u>	<u>\$ 845,776</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	<u>-</u>	<u>65</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>65</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Property taxes levied for a future period	<u>332,640</u>	<u>54,450</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>332,640</u>	<u>54,450</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Restricted, audit fees	-	18,789	-	-
Restricted, public safety	-	-	119,609	-
Restricted, municipal retirement	175,180	-	-	-
Assigned, capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>845,776</u>
Total fund balances	<u>175,180</u>	<u>18,789</u>	<u>119,609</u>	<u>845,776</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 507,820</u>	<u>\$ 73,304</u>	<u>\$ 119,609</u>	<u>\$ 845,776</u>

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<u>Capital Replacement</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 1,313,880	\$ 2,473,299
-	387,090
<u>\$ 1,313,880</u>	<u>\$ 2,860,389</u>

\$ 7,550	\$ 7,550
-	65
<u>7,550</u>	<u>7,615</u>

-	387,090
-	387,090

-	18,789
-	119,609
-	175,180
<u>1,306,330</u>	<u>2,152,106</u>
<u>1,306,330</u>	<u>2,465,684</u>
<u>\$ 1,313,880</u>	<u>\$ 2,860,389</u>

## Pleasantview Fire Protection District

Combining Statement of Revenues, Expenditures and Changes  
in Fund Balances  
Nonmajor Governmental Funds  
Year Ended December 31, 2020

	<u>Municipal Retirement</u>	<u>Audit</u>	<u>Foreign Fire Insurance</u>	<u>Vehicle Replacement</u>
<b>Revenues</b>				
Property taxes	\$ 290,842	\$ 47,010	\$ -	\$ -
Personal property replacement tax	20,898	-	-	-
Investment income	795	74	-	2,976
Other	-	-	63,341	5,000
	<u>312,535</u>	<u>47,084</u>	<u>63,341</u>	<u>7,976</u>
Total revenues				
<b>Expenditures</b>				
Current:				
Administrative	284,577	42,265	-	-
Firefighters, ambulance, paramedic expense	-	-	-	-
Other	-	-	28,935	-
Capital outlay	-	-	-	690,867
Debt service:				
Principal	-	-	-	10,000
	<u>284,577</u>	<u>42,265</u>	<u>28,935</u>	<u>700,867</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>27,958</u>	<u>4,819</u>	<u>34,406</u>	<u>(692,891)</u>
<b>Other Financing Sources</b>				
Transfers in	-	-	-	500,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>
Total other financing sources				
Net change in fund balances	27,958	4,819	34,406	(192,891)
<b>Fund Balances, Beginning</b>	<u>147,222</u>	<u>13,970</u>	<u>85,203</u>	<u>1,038,667</u>
<b>Fund Balances, Ending</b>	<u>\$ 175,180</u>	<u>\$ 18,789</u>	<u>\$ 119,609</u>	<u>\$ 845,776</u>

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<u>Capital Replacement</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 337,852
-	20,898
7,009	10,854
-	68,341
7,009	437,945
-	326,842
22,810	22,810
-	28,935
67,358	758,225
-	10,000
90,168	1,146,812
(83,159)	(708,867)
225,000	725,000
225,000	725,000
141,841	16,133
1,164,489	2,449,551
\$ 1,306,330	\$ 2,465,684

## Pleasantview Fire Protection District

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual - Municipal Retirement  
Year Ended December 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>			
Property taxes	\$ 224,540	\$ 290,842	\$ 66,302
Personal property replacement tax	10,400	20,898	10,498
Investment income	<u>2,500</u>	<u>795</u>	<u>(1,705)</u>
Total revenues	<u>237,440</u>	<u>312,535</u>	<u>75,095</u>
<b>Expenditures</b>			
Administrative:			
IMRF	179,031	176,643	2,388
Social Security	<u>114,871</u>	<u>107,934</u>	<u>6,937</u>
Total expenditures	<u>293,902</u>	<u>284,577</u>	<u>9,325</u>
Net change in fund balance	<u>\$ (56,462)</u>	27,958	<u>\$ 84,420</u>
<b>Fund Balance, Beginning</b>		<u>147,222</u>	
<b>Fund Balance, Ending</b>		<u>\$ 175,180</u>	

# Pleasantview Fire Protection District

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual - Audit  
Year Ended December 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>			
Property taxes	\$ 30,900	\$ 47,010	\$ 16,110
Investment income	<u>1,000</u>	<u>74</u>	<u>(926)</u>
Total revenues	<u>31,900</u>	<u>47,084</u>	<u>15,184</u>
<b>Expenditures</b>			
Administrative:			
Administrative	11,618	11,815	(197)
Audit Fees	<u>35,850</u>	<u>30,450</u>	<u>5,400</u>
Total expenditures	<u>47,468</u>	<u>42,265</u>	<u>5,203</u>
Net change in fund balance	<u>\$ (15,568)</u>	4,819	<u>\$ 20,387</u>
<b>Fund Balance, Beginning</b>		<u>13,970</u>	
<b>Fund Balance, Ending</b>		<u>\$ 18,789</u>	

## Pleasantview Fire Protection District

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual - Vehicle Replacement  
Year Ended December 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>			
Investment income	\$ -	\$ 2,976	\$ 2,976
Other	-	5,000	5,000
Total revenues	<u>-</u>	<u>7,976</u>	<u>7,976</u>
<b>Expenditures</b>			
Capital Outlay:			
Equipment purchases	685,000	690,867	(5,867)
Debt Service:			
Principal	-	10,000	(10,000)
Total debt service	<u>-</u>	<u>10,000</u>	<u>(10,000)</u>
Total expenditures	<u>685,000</u>	<u>700,867</u>	<u>(15,867)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(685,000)</u>	<u>(692,891)</u>	<u>(7,891)</u>
<b>Other Financing Sources</b>			
Transfers in	<u>300,000</u>	<u>500,000</u>	<u>200,000</u>
Total other financing sources	<u>300,000</u>	<u>500,000</u>	<u>200,000</u>
Net change in fund balance	<u>\$ (385,000)</u>	<u>(192,891)</u>	<u>\$ 192,109</u>
<b>Fund Balance, Beginning</b>		<u>1,038,667</u>	
<b>Fund Balance, Ending</b>		<u>\$ 845,776</u>	

## Pleasantview Fire Protection District

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual - Capital Replacement  
Year Ended December 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>			
Investment income	\$ -	\$ 7,009	\$ 7,009
Total revenues	<u>-</u>	<u>7,009</u>	<u>7,009</u>
<b>Expenditures</b>			
Current:			
Firefighters, ambulance, paramedic expenditures	19,120	22,810	(3,690)
Capital outlay:			
Maintenance of building and equipment	20,000	-	20,000
Equipment purchases	<u>183,000</u>	<u>67,358</u>	<u>115,642</u>
Total expenditures	<u>222,120</u>	<u>90,168</u>	<u>131,952</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(222,120)</u>	<u>(83,159)</u>	<u>138,961</u>
<b>Other Financing Sources</b>			
Transfers in	<u>30,000</u>	<u>225,000</u>	<u>195,000</u>
Total other financing sources	<u>30,000</u>	<u>225,000</u>	<u>195,000</u>
Net change in fund balance	<u>\$ (192,120)</u>	141,841	<u>\$ 333,961</u>
<b>Fund Balance, Beginning</b>		<u>1,164,489</u>	
<b>Fund Balance, Ending</b>		<u>\$ 1,306,330</u>	

## Pleasantview Fire Protection District

Five Year Summary of Assessed Valuations, Tax Rates and Extensions

December 31, 2020

	<u>2015</u>	<u>2016</u>
<b>Assessed valuation</b>		
Cook County - Lyons Township	\$ 995,821,444	\$ 1,039,013,670
DuPage County - Downers Grove Township	<u>211,432,978</u>	<u>225,367,302</u>
Total assessed valuations	<u>\$ 1,207,254,422</u>	<u>\$ 1,264,380,972</u>

### Tax rates and extensions

<b>Cook County</b>	<u>2015</u>		<u>2016</u>	
	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>
General	0.3528	\$ 3,513,748	0.3533	\$ 3,671,252
Ambulance	0.3528	3,513,747	0.3533	3,671,252
Liability Insurance	0.0467	464,956	0.0341	355,516
Auditing	0.0049	49,009	0.0035	36,597
Social Security	0.0297	295,818	0.0077	79,468
Pension	<u>0.0855</u>	<u>850,686</u>	<u>0.1008</u>	<u>1,046,804</u>
Total	<u>0.8724</u>	<u>\$ 8,687,964</u>	<u>0.8527</u>	<u>\$ 8,860,889</u>

<b>DuPage County</b>	<u>2015</u>		<u>2016</u>	
	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>
General	0.3658	\$ 773,422	0.3430	\$ 773,010
Ambulance	0.3658	773,422	0.3431	773,235
Liability Insurance	0.0449	94,933	0.0335	75,498
Auditing	0.0048	10,149	0.0033	7,437
Social Security	0.0160	33,829	0.0076	17,128
Pension	<u>0.0822</u>	<u>173,798</u>	<u>0.0974</u>	<u>219,508</u>
Total	<u>0.8795</u>	<u>\$ 1,859,553</u>	<u>0.8279</u>	<u>\$ 1,865,816</u>

<u>2017</u>		<u>2018</u>		<u>2019</u>	
\$	1,247,806,231		1,197,444,861		1,204,002,120
	<u>239,271,183</u>		<u>249,275,027</u>		<u>242,816,848</u>
\$	<u>1,487,077,414</u>	\$	<u>1,446,719,888</u>	\$	<u>1,446,818,968</u>

<u>2017</u>		<u>2018</u>		<u>2019</u>	
<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>
0.3037	\$ 3,789,812	0.3254	\$ 3,896,815	0.3219	\$ 3,876,088
0.3037	3,789,812	0.3254	3,896,815	0.3219	3,876,088
0.0282	351,935	0.0218	259,865	0.0329	396,808
0.0028	34,576	0.0020	24,061	0.0033	40,636
0.0062	76,561	0.0149	178,057	0.0205	246,214
0.0885	<u>1,102,725</u>	0.0972	<u>1,164,003</u>	0.0986	<u>1,188,643</u>
0.7331	<u>\$ 9,145,421</u>	0.7867	<u>\$ 9,419,616</u>	0.7991	<u>\$ 9,624,477</u>

<u>2017</u>		<u>2018</u>		<u>2019</u>	
<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>
0.3228	\$ 772,368	0.3168	\$ 789,703	0.3344	\$ 811,980
0.3225	771,650	0.3170	790,202	0.3341	811,251
0.0299	71,542	0.0214	53,345	0.0344	83,529
0.0030	7,178	0.0023	5,733	0.0035	8,499
0.0067	16,031	0.0146	36,394	0.0212	51,477
0.0938	<u>224,436</u>	0.0946	<u>235,814</u>	0.1024	<u>248,644</u>
0.7787	<u>\$ 1,863,205</u>	0.7667	<u>\$ 1,911,192</u>	0.8300	<u>\$ 2,015,380</u>

# Pleasantview Fire Protection District

Real Estate Tax Extensions and Collections

December 31, 2020

Levy Year	Tax Extension	Gross Taxes Collected		Total to December 31, 2020	Percent Collected
		Prior Years	Year Ended December 31, 2020		
2010	\$ 9,171,143	\$ 8,722,827	\$ -	\$ 8,722,827	96.02%
2011	9,719,967	9,437,463	-	9,437,463	95.11%
2012	9,998,372	9,753,397	-	9,753,397	97.09%
2013	10,203,814	9,998,594	-	9,998,594	97.55%
2014	10,333,091	10,121,499	-	10,121,499	97.99%
2015	10,547,517	9,886,564	-	9,886,564	97.95%
2016	10,726,705	10,426,788	-	10,426,788	97.20%
2017	11,008,626	10,669,090	-	10,669,090	96.92%
2018	11,330,808	10,999,236	36,117	11,035,353	97.39%
2019	<u>11,639,857</u>	<u>-</u>	<u>11,309,594</u>	<u>11,309,594</u>	97.16%
	<u>\$ 104,679,900</u>	<u>\$ 90,015,458</u>	<u>\$ 11,345,711</u>	<u>\$ 101,361,169</u>	