Plainfield Fire Protection District
Plainfield, Illinois

Annual Comprehensive Financial Report

PLAINFIELD
Fire Protection District

For the Year Ended December 31, 2022

Prepared by:
Finance Department

Plainfield Fire Protection District

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STATISTICAL SECTION (UNAUDITED)

PLAINFIELD FIRE PROTECTION DISTRICT
23748 W 135th Street • Plainfield Illinois 60544
815.436.5335 • 815.436.6420 fax

March 24, 2023

Board of Trustees
Plainfield Fire Protection District
23748 W 135th St
Plainfield, Illinois 60544

Honorable Trustees:

The Annual Comprehensive Financial Report (ACFR) of the Plainfield Fire Protection District for the fiscal year ending December 31, 2022 is submitted herewith. The report was prepared by the District's Fire Chief and Finance Supervisor, working with the District's auditor, Illinois NFP Audit & Tax, LLP. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Plainfield Fire Protection District. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the Plainfield Fire Protection District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

The Government Finance Officers Association of the United States and Canada (GFOA) offers a Certificate of Achievement for Excellence in Financial Reporting. In order to be awarded a Certificate of Achievement, a government must publish in easily readable and efficiently organized format, a Annual Comprehensive Financial Report (ACFR). This report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our ACFR will meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for a certificate.

This letter complements management's discussion and analysis (MD&A) and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the District and its operations. For detailed information and analysis, please review the MD&A which can be found in the financial section of this report immediately following the report of the independent auditors.

This report includes all funds of the District. The District has four fire stations staffed 24 hours a day, 365 days a year, spread out across 55 square miles with approximately 45,000 residents.

ECONOMIC CONDITION AND OUTLOOK

The Plainfield Fire Protection District is a municipal corporation of the State of Illinois. The District is made up of the Village of Plainfield and some of the surrounding unincorporated areas. It is located in both Will and Kendall Counties and is approximately 38 miles southwest of downtown Chicago. The District maintains a total of four fire stations. The main fire station is located at 23748 W 135th St, Plainfield, IL 60544.

The 2016 Census population of 42,933 for the District represents an 8.5% increase from the 2010 Special Census population of 39,850. Housing development also remained steady in 2018.

The District's annual assessed valuation (EAV) has increased in the last year. Since 2013, the Will County tax rates have been as follows:

Tax Year	**EAV**	**Tax Rate**
2014	1,399,894,625	1.0122
2015	1,437,648,929	1.0036
2016	1,518,458,220	0.9674
2017	1,573,751,963	0.9650
2018	1,662,956,841	0.9537
2019	1,745,494,797	0.9339
2020	1,840,536,118	0.9261
2021	1,900,509,152	0.9302
2022	2,021,906,845	0.9230

According to the US Census Bureau, in 2020 the total housing units for the District amounted to 13,365 with the median value of a single family home at $322,500. The average household contained an average of 3.35 individuals. Additionally, this contributes to the District's strong demand for fire protection from well-trained and strategically positioned firefighters and paramedics located throughout Plainfield.

MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The fiscal 2022 Budget for Operations remained fairly static for the year. The District's charges for services increased 7% or $205,402. Total expenses decreased by $473,477 (2%). The District's governmental funds reported combined ending fund balances of $26,582,503 an increase of $2,225,730 in comparison with the prior year balance. This is due to an increase in ambulance fees, property tax revenues, and less capital expenditures.

FUTURE INITIATIVES/FUTURE DIRECTION

In 2023, the District is focused on increasing service levels, maintaining a balanced budget and following its capital replacement plan. Major capital items for the year are an Engne, Ambulance s (2), Concrete Work, Training Room Lighting, Land Acquisition, Seal Coating, EMS Equipment, and Protective Gear.

FINANCIAL INFORMATION

Accounting System and Budgetary Control - The District's records for general governmental operations are maintained on an accrual basis, with the revenues being recorded when earned and expenditures being recorded when the liability is incurred or the economic asset is used.

In developing and maintaining the District's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is of great importance to the District and has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item and are distributed monthly to District administrative and divisional management and to others upon request.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level and capital expenditures (items over $10,000 and having a useful life of more than 1 year) are monitored and controlled item by item. Revenue budgets are reviewed monthly. Additionally, all expenditures are reviewed by the Board of Trustees prior to the release of payments.

FINANCIAL INFORMATION (CONTINUED)

The Reporting Entity and its Services - This report includes all of the funds and activities controlled by the District.

The mission of the Plainfield Fire Protection District is dedicated to preserving the quality of life by saving lives and protecting property through efficient emergency response and prevention.

The District participates in the Illinois Municipal Retirement Fund, Illinois Public Risk Fund and the Plainfield Firefighters' Pension Plan. Those organizations are separate governmental units because (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

General Government Functions - The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, interest income, grants, donations and other miscellaneous sources.

Property taxes are a major source of income for general operations. The District's property taxes make up 86.4% of the total revenue for the governmental funds.

As property values continue to increase, the overall assessed valuation or EAV of the District also increased to $2,021,906,845 or a 8% increase from prior year.

Allocation of the property tax levy for 2022 and the preceding two tax years are as follows (amounts for each $100 of assessed value):

	2022	2021	2020
Purpose			
Fire	0.3712	0.3866	0.3730
Ambulance	0.3712	0.3742	0.3705
Fire Pension	0.0922	0.0829	0.0934
IMRF	0.0044	0.0049	0.0087
Social Security	0.0044	0.0049	0.0087
Audit	0.0008	0.0009	0.0009
Liability Insurance	0.0679	0.0649	0.0709
Total Tax Rate	0.9121	0.9302	0.9261

FINANCIAL INFORMATION (CONTINUED)

The maximum tax rate for the Fire Fund is .4000. The maximum tax rate for the Ambulance Fund is .4000.

Fund balance increased by $2,225,732 for a total of $26,582,503 as of December 31, 2022. Of this amount, $7,686,536 is unassigned for continuing operations.

<u>Capital Assets Additions</u> - As of December 31, 2022 the general capital assets of the Plainfield Fire Protection District amounted to $30,060,644. The District purchased $1,381,388 in additions during the fiscal year.

<u>Independent Audit</u> - Chapter 50, Section 310/2 of the Illinois Revised Statues requires districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Illinois NFP Audit & Tax, LLP has performed the audit for the year ended December 31, 2022. Their unmodified opinion on the general-purpose financial statements is presented in this report.

OTHER INFORMATION

<u>Acknowledgments</u> - The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff. We express our appreciation to the District's employees throughout the organization, especially those instrumental to the successful completion of this report. We would like to thank the members of the Board of Trustees for their interest and support in planning and conducting the financial operation of the District in a responsible and progressive manner.

Respectfully submitted,

Jon Stratton	James Howard
Fire Chief	Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Plainfield Fire Protection District
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

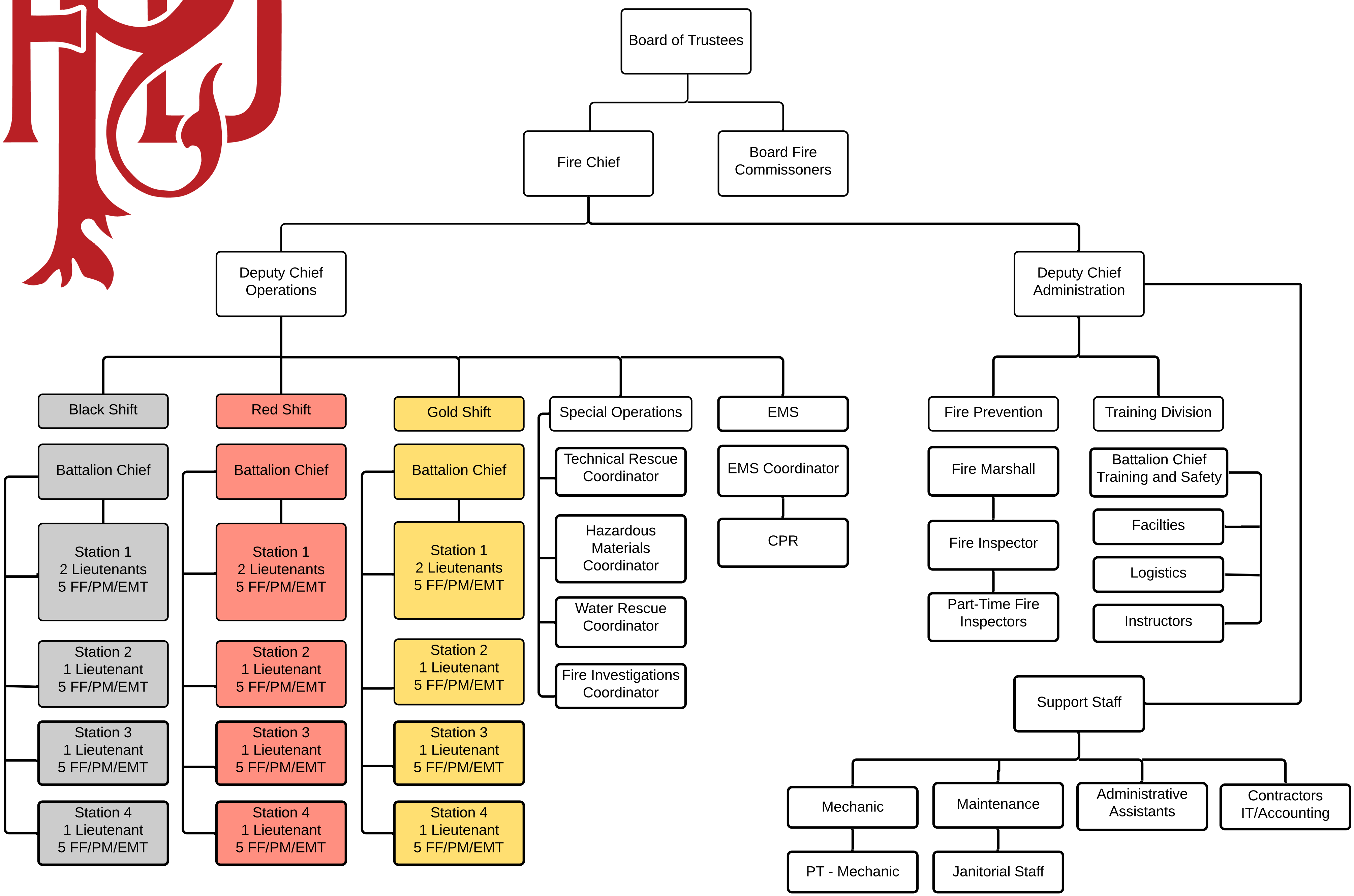
December 31, 2020

Christopher P. Morrill

Executive Director/CEO

Plainfield Fire Protection District
Organizational Chart

Fire Chief Jon Stratton
May 2019



Plainfield Fire Protection District
Principal Officials
December 31, 2022

Illinois NFP Audit & Tax, LLP
Certified Public Accountants

Independent Auditors' Report

To the Board of Trustees
Plainfield Fire Protection District
Plainfield, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Plainfield Fire Protection District as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Plainfield Fire Protection District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Plainfield Fire Protection District, as of December 31, 2022, and the respective changes in financial position and cash flows, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

• Exercise professional judgment and maintain professional skepticism throughout the audit.

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plainfield Fire Protection District's internal control. Accordingly, no such opinion is expressed.

• Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

• Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plainfield Fire Protection District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, major fund budgetary schedules, and certain pension and post-employment benefit disclosures be presented to supplement the basic financial statements. Such information, although not 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 inquires, 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 Plainfield Fire Protection District basic financial statements. The combining and individual fund financial statements and schedules for non-major funds, and other non-required supplemental schedules as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 combining and individual fund financial statements schedules for non-major funds and other non-required supplemental schedules as listed in the table of contents are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

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

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

IL NFP Audit & Tax, LLP

Chicago, Illinois
March 24, 2023

As management of the Plainfield Fire Protection District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the financial statements presented.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the District exceed its liabilities and deferred inflows at the close of the most recent fiscal year by $46,779,639 (net position). $2,768,918 is restricted for Liability Insurance, Foreign Fire and Retirement expenses. $28,849,375 is unrestricted. The remaining $15,161,346 represents the net investment in capital assets.

- The District's total net position increased by $2,737,462 in 2022 from the prior year. The District's change in net position for the year was mostly due to increases in ambulance fees, property taxes, and the change in net pension asset.

- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of $26,582,503, an increase of $2,225,730 in comparison with the prior year balance. This increase was mainly attributed to increases in ambulance fees and property taxes. Additionally, the District transferred $2,003,823 to the capital fund for future fleet and facility needs.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $7,686,536 or 96% of total General Fund expenditures. The Capital Projects Fund had an assigned fund balance of $6,417,303 to be used for future capital acquisitions.

- The District has $12,290,000 of outstanding bonds payable, a decrease of $1,025,000 from the prior year. The District has bond debt service outstanding until 2033.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

The Statement of Net Position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

The government-wide financial statements can be found on pages 10 and 11 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds. The fund financial statements are found on pages 12 through 15 of this report.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the 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 six individual governmental funds. Information is presented separately for these funds considered major in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances.

The District adopts an annual appropriated budget for all governmental funds. Budgetary comparison statements and schedules have been provided for the budgeted fund to demonstrate compliance with the budget.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. Fiduciary funds are reported using full accrual accounting. The basic fiduciary fund financial statements for the Firefighter's Pension Fund can be found on pages 16 and 17 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 18 to 49 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 50 to 61 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by $46,779,639 at the close of the most recent fiscal year.

PLAINFIELD FIRE PROTECTION DISTRICT
NET POSITION

	For the Year Ended December 31	
	2021	2022
Assets		
Current Assets	$ 52,145,603	$ 47,637,272
Capital Assets	30,043,716	30,060,644
Total Assets	82,189,319	77,697,916
Deferred Outflows	3,355,839	9,722,924
Total Assets and Deferred Outflows	85,545,158	87,420,840
Liabilities		
Due Within One Year	1,732,528	1,807,089
Due in More Than One Year	15,171,663	16,362,268
Total Liabilities	16,904,191	18,169,357
Deferred Inflows	24,598,034	22,471,844
Total Liabilities and Deferred Inflows	41,502,225	40,641,201
Net Position		
Net Investment in Capital Assets	14,850,206	15,161,346
Restricted Amounts	2,716,367	2,768,918
Unrestricted Amounts	26,476,360	28,849,375
Total Net Position	$ 44,042,933	$ 46,779,639

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Governmental Activities. Governmental activities increased the District's net position by $2,737,462. Key elements of this increase are as follows:

PLAINFIELD FIRE PROTECTION DISTRICT
CHANGE IN NET POSITION

	For the Year Ended December 31	
	2021	2022
Revenues		
Program Revenues		
Charges for Services	$ 2,833,248	$ 3,038,650
Operating Grants & Contributions	402,645	83,148
General Revenues		
Property Taxes	16,938,909	17,586,723
Intergovernmental	161,978	201,984
Other Income	180,692	(470,298)
Total Revenues	20,517,472	20,440,207
Expenses		
Public Safety	16,154,680	17,297,613
Interest on Long-Term Debt	394,278	405,130
Total Expenses	16,548,958	17,702,743
Change in Net Position	3,968,514	2,737,464
Net Position		
Beginning of Year	40,074,419	44,042,931
Prior Period Adjustment		(756)
Beginning of Year, Restated	40,074,419	44,042,175
End of Year	$ 44,042,933	$ 46,779,639

- Total revenues decreased by $77,265 during 2022. Property taxes increased by $647,814 or 4% from the prior year as the District was able to capture both the CPI at 1.4% and new growth of over 25 million.

- Charges for services increased by $205,402 or 7% during 2022. The increase is primarily a result of increased collections, the Ground Emergency Medical Transport (GEMT) program to increase Medicaid reimbursement and the payer make-up for the District.

- Total expenses increased by $1,153,785 or 7%.

FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of $26,582,503 an increase of $2,225,730 in comparison with the prior year balance. This increase is primarily due to increases in ambulance fees, property taxes, and reduced operating expenditures.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the Fire Fund was $7,686,536. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 96% of total Fire Fund expenditures.

The Capital fund contains the reserve for future fleet and facility needs per the District's replacement plan. In fiscal year 2022, the District transferred $2,003,823 for future capital needs. At the end of the year, the assigned fund balance was $6,417,303.

FIRE FUND BUDGETARY HIGHLIGHTS

During the year, there were no budget amendments.

As a major fund, the General Fund accounts for the fire operations of the District. Revenues in the general fund were $9,433,867. Property taxes, Foreign Fire tax, investment income, charges for services, and miscellaneous outperformed the revenue budgets for each line item.

General Fund expenditures were 1% under budget mainly due to decreased personnel and contractual services costs. The overall net budget variance in the General Fund was a favorable $942,011.

The General Fund's excess of revenues and other financing uses over expenditures and other financing sources was a positive $942,011. The fund balance increased to $7,948,256 at the end of the fiscal year from $7,006,245 the prior year mainly due to increased property taxes.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The District's investment in capital assets for its governmental activities as of December 31, 2022 was $30,060,644 (net of accumulated depreciation). This investment in capital assets includes land, buildings, office equipment, vehicles and equipment.

CAPITAL ASSETS AND DEBT ADMINISTRATION (CONTINUED)

A summary of changes in capital assets follows:

	Balance December 31, 2021	Additions	Retirements	Balance December 31, 2022
Governmental Activities				
Assets Not Subject to Depreciation				
Land	$ 4,568,953	$ 0	$ 0	$ 4,568,953
Assets Subject to Depreciation				
Land Improvements	57,378	0	0	57,378
Buildings and Building Improvements	27,972,435	284,964	0	28,257,399
Office Equipment	519,786	0	0	519,786
Vehicles and Equipment	13,595,250	1,096,424	0	14,691,674
Subtotal	46,713,802	1,381,388	0	48,095,190
Less - Accumulated Depreciation				
Land Improvements	(57,378)	0	0	(57,378)
Buildings and Building Improvements	(7,256,900)	(633,768)	0	(7,890,668)
Office Equipment	(350,798)	(14,663)	0	(365,461)
Vehicles and Equipment	(9,005,012)	(716,027)	0	(9,721,039)
Subtotal	(16,670,088)	(1,364,458)	0	(18,034,546)
Net Capital Assets	$ 30,043,714	$ 16,930	$ 0	$ 30,060,644

The major additions during the year were protective gear, station concrete work, and officer vehicles. See Note 4 for additional information.

Long-term Debt. As of December 31, 2022, the District has debt outstanding decreased from $13,315,000 to $12,290,000. See Note 5 for additional information.

ECONOMIC FACTORS

The District's primary revenue sources are property taxes, representing approximately 79 percent of total revenue in the year ended December 31, 2022. The Property Tax Extension Limitation Law allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction, and any voter-approved rate increases.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Plainfield Fire Protection District finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Plainfield Fire Protection District, 23748 W 135th St, Plainfield, Illinois 60544.

Plainfield Fire Protection District
Statement of Net Position
December 31, 2022

	Governmental Activities
Assets	
Cash and Investments	$ 25,790,836
Receivables	
Property Taxes	18,986,000
Ambulance Fees, Net of Allowance	997,258
Accrued Interest	25,229
Prepaid Items	163,888
Net Pension Asset - Firefighters' Pension Fund	1,660,235
Finance Lease Right-of-Use, Net	13,826
Capital Assets	
Capital Assets Not Being Depreciated	4,568,953
Other Capital Assets, Net of Depreciation	25,491,691
Total Capital Assets	30,060,644
Total Assets	77,697,916
Deferred Outflows	
Deferred Items - OPEB	1,135,109
Deferred Items - IMRF	772,233
Deferred Items - Firefighters' Pension Fund	7,815,582
Total Deferred Outflows	9,722,924
Liabilities	
Accounts Payable	30,518
Accrued Liabilities	364,190
Long-term Liabilities - Due Within One Year	
Bonds Payable	1,080,000
Finance Leases Payable	332,381
Long-term Liabilities - Due in More than One Year	
Bonds Payable	11,210,000
Finance Leases Payable	2,290,743
Compensated Absences	96,651
Net OPEB Liability	1,329,184
Net Pension Liability - IMRF	1,435,690
Total Liabilities	18,169,357
Deferred Inflows	
Deferred Property Taxes	18,986,000
Deferred Items - OPEB	335,602
Deferred Items - IMRF	331,627
Deferred Items - Firefighters' Pension Fund	2,818,615
Total Deferred Inflows	22,471,844
Net Position	
Net Investment in Capital Assets	15,161,346
Restricted for Foreign Fire, Insurance and Retirement	2,768,918
Unrestricted	28,849,375
Total Net Position	$ 46,779,639

See Accompanying Notes to the Financial Statements

Plainfield Fire Protection District
Statement of Activities
For the Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Governmental Activities				
Public Safety	$ 17,297,613	$ 3,038,650	$ 83,148	$ (14,175,815)
Interest	405,132	0	0	(405,132)
Total Governmental Activities	$ 17,702,745	$ 3,038,650	$ 83,148	(14,580,947)
General Revenues				
Taxes				
Property Taxes				17,586,723
Intergovernmental				201,984
Net Investment Income				(511,355)
Miscellaneous				41,057
Total General Revenues				17,318,409
Change in Net Position				2,737,462
Net Position,				
Beginning of Year				44,042,933
Change in Accounting Principle				(756)
Beginning of Year, Restated				44,042,177
End of Year				$ 46,779,639

See Accompanying Notes to the Financial Statements

Plainfield Fire Protection District
Balance Sheet
Governmental Funds
December 31, 2022

	General	Ambulance	Liability Insurance	Social Security	IMRF	Capital Projects	Total
Assets							
Cash and Cash Equivalents	$ 8,064,877	$ 8,778,905	$ 1,410,403	$ 407,516	$ 731,637	$ 6,397,498	$ 25,790,836
Receivables							
Property Taxes	9,756,000	7,650,000	1,400,000	90,000	90,000	0	18,986,000
Ambulance Fees, Net of Allowance	35,621	961,637	0	0	0	0	997,258
Accrued Interest	0	0	0	0	0	25,229	25,229
Prepaid Expenditures	42,358	42,358	54,212	0	0	24,960	163,888
Total Assets	17,898,856	17,432,900	2,864,615	497,516	821,637	6,447,687	45,963,211
Total Deferred Outflows	0	0	0	0	0	0	0
Total Assets and Deferred Outflows	17,898,856	17,432,900	2,864,615	497,516	821,637	6,447,687	45,963,211
Liabilities							
Accounts Payable	12,505	12,589	0	0	0	5,424	30,518
Accrued Liabilities	182,095	182,095	0	0	0	0	364,190
Total Liabilities	194,600	194,684	0	0	0	5,424	394,708
Deferred Inflows							
Deferred Property Taxes	9,756,000	7,650,000	1,400,000	90,000	90,000	0	18,986,000
Total Deferred Inflows	9,756,000	7,650,000	1,400,000	90,000	90,000	0	18,986,000
Fund Balance							
Nonspendable	42,358	42,358	54,212	0	0	24,960	163,888
Restricted	219,362	0	1,410,403	407,516	731,637	0	2,768,918
Assigned	0	9,545,858	0	0	0	6,417,303	15,963,161
Unassigned	7,686,536	0	0	0	0	0	7,686,536
Total Fund Balance	7,948,256	9,588,216	1,464,615	407,516	731,637	6,442,263	26,582,503
Total Liabilities, Deferred Inflows and Fund Balance	$ 17,898,856	$ 17,432,900	$ 2,864,615	$ 497,516	$ 821,637	$ 6,447,687	$ 45,963,211

Plainfield Fire Protection District
Reconciliation of Fund Balances of the Governmental Funds to the Governmental Activities in the Statement of Net Position
December 31, 2022

Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position:

Amounts reported in the Statement of Net Position are different because:	
Fund Balance - Balance Sheet of Governmental Funds	26,582,503
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	30,060,644
Finance lease right-of-use assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	13,826
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the funds:	
Deferred items related to changes in pension assumptions and differences between expected and actual pension plan experience:	
Deferred Outflows - OPEB	1,135,109
Deferred Outflows - IMRF	772,233
Deferred Outflows - Firefighters' Pension Fund	7,815,582
Long-term liabilities, including bonds and capital leases payable, are not due and payable in the current period and, therefore, are not reported in the funds:	
Compensated Absences	(96,651)
Bonds Payable	(12,290,000)
Finance Leases Payable	(2,623,124)
Net OPEB Liability	(1,329,184)
Net Pension Liability - IMRF	(1,435,690)
Net Pension Asset - Firefighters' Pension Fund	1,660,235
Deferred items related to difference between projected and actual earnings on pension plan investments and difference between expected and actual pension plan experience:	
Deferred Inflows - OPEB	(335,602)
Deferred Inflows - IMRF	(331,627)
Deferred Inflows - Firefighters' Pension Fund	(2,818,615)
Net Position of Governmental Activities	$ 46,779,639

See Accompanying Notes to the Financial Statements

Plainfield Fire Protection District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022

	General	Ambulance	Liability Insurance	Social Security	IMRF	Capital Projects	Total
Revenues							
Property Taxes	$ 9,059,230	$ 7,108,460	$ 1,232,843	$ 93,095	$ 93,095	$ 0	$17,586,723
Charges for Services	214,520	2,824,130	0	0	0	0	3,038,650
Net Investment Income	(49,873)	(49,871)	0	0	0	(411,611)	(511,355)
Intergovernmental	179,640	22,344	0	0	0	0	201,984
Grants and Donations	0	0	0	0	0	83,148	83,148
Miscellaneous	30,350	10,707	0	0	0	0	41,057
Total Revenues	9,433,867	9,915,770	1,232,843	93,095	93,095	(328,463)	20,440,207
Expenditures							
Current							
Public Safety	7,975,271	6,487,412	1,062,939	182,992	143,562	0	15,852,176
Debt							
Principal	2,580	2,580	0	0	0	1,229,979	1,235,139
Interest	501	501	0	0	0	404,130	405,132
Capital Outlay	0	0	0	0	0	1,656,851	1,656,851
Total Expenditures	7,978,352	6,490,493	1,062,939	182,992	143,562	3,290,960	19,149,298
Excess (Deficiency) of Revenues over Expenditures	1,455,515	3,425,277	169,904	(89,897)	(50,467)	(3,619,423)	1,290,909
Other Financing Sources (Uses)							
Issuance of Finance Lease	0	0	0	0	0	934,821	934,821
Transfer In	0	0	0	0	0	2,003,823	2,003,823
Transfer Out	(513,504)	(1,490,319)	0	0	0	0	(2,003,823)
Total Other Financing Sources (Uses)	(513,504)	(1,490,319)	0	0	0	2,938,644	934,821
Net Change in Fund Balance	942,011	1,934,958	169,904	(89,897)	(50,467)	(680,779)	2,225,730
Fund Balance, Beginning of Year	7,006,245	7,653,258	1,294,711	497,413	782,104	7,123,042	24,356,773
End of Year	$ 7,948,256	$ 9,588,216	$ 1,464,615	$ 407,516	$ 731,637	$ 6,442,263	$26,582,503

Plainfield Fire Protection District
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the Governmental Funds to the Governmental Activities in the Statement of Activities
For the Year Ended December 31, 2022

Net Change in Fund Balances - Total Governmental Funds	$ 2,225,730
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation or amortization expense:	
Capital Outlays	1,381,388
Depreciation of Capital Assets	(1,364,458)
Amortization of Right-of-Use Assets	(5,352)
Governmental funds report debt payments as expenditures and debt issuances as revenue. However, in the statement of activities, debt payments and debt issuances are not reported as expenditures and revenue, respectively.	
Issuance of Finance Leases	(934,821)
Principal Payments of Finance Leases	210,139
Principal Payments of Notes Payable	1,025,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:	
Change in the following deferred items related to pension investment experience, changes in pension assumptions, and difference between expected and actual pension plan experience:	
Deferred Outflows - OPEB	1,029,312
Deferred Outflows - IMRF	472,132
Deferred Outflows - Firefighters' Pension Fund	4,865,641
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:	
Change in Compensated Absences	495,151
Change in OPEB Liability	(828,133)
Change in Net Pension Liability - IMRF	(1,196,901)
Change in Net Pension Liability/Asset - Firefighters' Pension Fund	(7,848,056)
Change in the following deferred items related to difference between expected and actual pension plan experience:	
Deferred Inflows - OPEB	(286,749)
Deferred Inflows - IMRF	778,196
Deferred Inflows - Firefighters' Pension Fund	2,719,243
Change in Net Position of Governmental Activities	$ 2,737,462

See Accompanying Notes to the Financial Statements

Plainfield Fire Protection District
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2022

	Firefighters' Pension Fund
Assets	
Cash and Cash Equivalents	$ 117,361
Investments, at Fair Value	
Pooled Investments	37,454,270
Total Investments, at Fair Value	37,454,270
Prepaid Items	795
Total Assets	37,572,426
Liabilities	
Accounts Payable	1,625
Total Liabilities	1,625
Net Position Restricted for Pensions	$ 37,570,801

See Accompanying Notes to the Financial Statements

Plainfield Fire Protection District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2022

		Firefighters' Pension Fund
Additions		
Contributions		
Employer	$	1,752,977
Employee		706,977
Total Contributions		2,459,954
Investment Income		
Net Depreciation in Investment Fair Value		(6,535,482)
Interest and Dividends		253,774
		(6,281,708)
Less: Investment Expenses		(26,805)
Net Investment Income		(6,308,513)
Total Additions		(3,848,559)
Deductions		
Benefits and Refunds		340,689
Administrative Expenses		61,206
Total Deductions		401,895
Net Increase in Fiduciary Net Position		(4,250,454)
Net Position Restricted for Pensions, Beginning of Year		41,821,255
End of Year	$	37,570,801

See Accompanying Notes to the Financial Statements

1. Summary of Significant Accounting Policies

The District is incorporated in Plainfield, Illinois. The District operates under a Board-Manager form of government encompassing areas in Will County and Kendall County. The mission of the District is to protect the lives and property within the community in a fiscally sound and responsive manner through fire prevention, public education, fire suppression, emergency medical services, and public safety.

The financial statements of Plainfield Fire Protection District (the "District"), have been prepared in conformity with Generally Accepted Accounting Principles as applied to local governments. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below:

Financial Reporting Entity

The accompanying financial statements present the District's primary government and any component units over which the District exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the District (as distinct from legal relationships). Management has considered all potential component units and has determined that there are no entities outside of the primary government that should be blended into or discretely presented with the District's financial statements.

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the District as a whole (except for fiduciary activities) and distinguish between the governmental and business-type activities of the District. Governmental activities, which are normally supported by taxes and governmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the government's public safety function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 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 properly included among program revenues are reported as general revenues.

1. Summary of Significant Accounting Policies (Continued)

Fund Financial Statements

Separate fund financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The District does not report non-major funds. The combined amounts for these funds are reflected in a single column titled "Other Governmental Funds" in the fund Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances. Detailed statements for non-major funds are presented with Combining and Individual Fund Statements and Schedules in the supplemental schedules of the financial statements.

Funds are organized as major funds or non-major 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 entity or meets the following criteria:

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

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements when applicable. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds are those which governmental functions of the District finance. The acquisition, use, and balances of the District's expendable resources and the related liabilities are accounted for through governmental funds. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government does *not* consider revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recognized when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences, claims, and judgments are reported only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

1. Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting (Continued)

Property taxes, sales taxes, franchise taxes, licenses, charges for service, amounts due from other governments, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period if applicable. Charges for sales and services and miscellaneous revenues are generally recorded as revenue when received in cash because they are generally not measurable until actually received.

Basis of Presentation

The accounts of the District are organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts. The various funds are summarized by type within the financial statements.

The District reports the following major governmental funds:

The *General Fund* is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Expenditures from this fund provide basic District services, such as such as finance and data processing, personnel, and general administration of the District. Revenue sources include taxes, which include property taxes, replacement taxes, interest income and other income.

The *Ambulance Fund*, a special revenue fund, which accounts for ambulance operations. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.

The *Liability Insurance Fund*, a special revenue fund, which accounts for tort and insurance activity in the governmental funds. Financing is provided by a specific annual property tax levy.

The *Social Security Fund*, a special revenue fund, which accounts for activities related to social security and medicare contributions. Financing is provided by a specific annual property tax levy.

The *IMRF Fund*, a special revenue fund, which accounts for activities related to IMRF contributions. Financing is provided by a specific annual property tax levy.

The *Capital Projects Fund*, which accounts for the District's financial resources that are restricted, committed, or assigned to expenditure for capital outlays such as building and equipment, fire engine, truck and ambulance acquisitions.

The District reports no non-major governmental funds.

1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Fiduciary fund level financial statements are custodial in nature and are merely clearing accounts for assets held by the District as an agent for individuals, private organization, or other governments. Fiduciary funds are excluded from government-wide financial statements. The District reports the following fiduciary fund:

The ***Firefighters' Pension Fund*** which accounts for assets held by the District in a trustee capacity.

Proprietary fund level financial statements are used to account for activities, which are similar to those found in the private-sector. The measurement focus is upon determination of net income, financial position, and cash flows. The District reports no proprietary funds.

When applicable, on the proprietary fund financial statements, operating revenues are those that flow directly from the operations of the activity, i.e., charges to customers or users who purchase or use the goods or services of that activity. Operating expenses are those that are incurred to provide those goods or services. Non-operating revenues and expenses are items such as investment income and interest expense that are not a result of the direct operations of the activity. When applicable, private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Pooled Cash

Cash resources of the individual governmental fund types are combined to form a pool of cash and, when applicable, investments. At December 31, 2022, the District's cash was deposited in demand accounts and money market savings accounts.

Interfund Activity

During the course of normal operations, the District has transactions between funds, including expenditures and transfers of resources to provide services and construct assets. Legally authorized transfers are treated as transfers and are included in the results of operations of Governmental Funds and, when applicable, Proprietary Funds. Transactions between funds that are representative of cash overdrafts from pooled cash and investing are reported as interfund receivables or payables. Short-term amounts owed between funds are classified as "Due to/from other funds".

1. Summary of Significant Accounting Policies (Continued)

Receivables

Receivables consist of all revenues earned at year-end that are not yet received as of December 31, 2022. Major receivable balances for governmental activities include property taxes and ambulance fees. The District carries its receivables at cost less an allowance for doubtful accounts. On a periodic basis, the District evaluates its receivables and establishes the amount of its allowance for doubtful accounts based on a history of past write-offs and collections. The allowance for doubtful accounts amounts to $0 for property taxes receivable and $331,090 for ambulance fees receivable.

Prepaid Items and Prepaid Expenditures

Payments made to vendors for services that will benefit periods beyond December 31, 2022 are recorded as prepaid items/expenditures using the consumption method of recognition.

Inventory

Inventory is valued at cost which approximates the lower of cost or net realizable value using the first-in/first-out (FIFO) method. The District reports no inventory as of December 31, 2022.

Deferred Revenue/Unearned Revenue

When applicable, the District reports unearned revenues on its Statement of Net Position and deferred revenues on its Governmental Funds Balance Sheet. For governmental fund financial statements, deferred revenues occur when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period or when resources are received by the District before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds Balance Sheet and revenue is recognized accordingly.

Compensated Absences

Accumulated vacation and sick leave, that is expected to be liquidated with expendable available financial resources, is reported as an expenditure and a fund liability of the governmental fund that will pay it. Accumulated vacation and sick leave of proprietary funds, when applicable, is recorded as an expense and liability of those funds as the benefits accrue to employees. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements. The General Fund and Ambulance Fund are used to liquidate the compensated absences liability.

Full-time District employees are entitled to paid vacation time in varying amounts based on years of service. Unused vacation time is not carried over from year to year. District employees are entitled to paid sick time in varying amounts based on years of service. The District’s compensated absences liability at December 31, 2022 comprises of $0 of accumulated vacation and $96,651 of accrued sick time.

1. Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets, which include land, buildings and improvements, equipment, and when applicable, infrastructure assets (e.g., roads and bridges), are reported in the applicable government or business-type activities columns in the government-wide statements. Capital assets are defined as assets with a cost of $2,500 or more for land, $25,000 or more for buildings and improvements, $5,000 for vehicles and equipment, and $2,500 for optional equipment attached to a vehicle. Capital assets are recorded at historical cost if purchased or constructed, or at estimated historical cost if actual historical cost is not available. Donated capital assets, donated works of art and similar items, and capital assets received in a service arrangement are reported at acquisition value rather than fair value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset’s life are not capitalized.

All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is computed using the straight-line method over the following estimated lives:

Land Improvements	15 Years
Buildings and Improvements	15 - 50 Years
Office Equipment	15 Years
Vehicles and Equipment	5 - 15 Years

GASB Statement 34 requires the reporting and depreciation of the new infrastructure expenditures effective with the beginning of the implementation year.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources, or expenses/expenditures, until then. The District has deferred changes in proportion dealing with pensions and contributions made after the measurement date. The District currently does not have deferred charges on refunding debt. These represent a consumption of net position that applies to future periods and is not recognized as an outflow of resources until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources, or revenues, until that time. A deferred inflow of resources dealing with pension is reported for the differences between expected and actual experience, the net difference between projected and actual earnings on pension investments, and changes of assumptions.

1. Summary of Significant Accounting Policies (Continued)

Long-Term Liabilities

Long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. Long-term liabilities expected to be financed from proprietary fund operations, when applicable, are accounted for in those funds.

Fund Balances

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

Non-spendable fund balance - The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form - prepaid items or inventories; or (b) legally or contractually required to be maintained intact. The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - Amounts can only be used for specific purposes pursuant to constraints imposed by ordinances of the District Board of Trustees - the government’s highest level of decision-making authority. These committed amounts cannot be used for any other purpose unless the District Board of Trustees removes the specified use by ordinance. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects assets constrained by the expressed written intent of the District Board of Trustees for ambulance services, capital equipment and/or capital projects.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds. When both restricted and unrestricted resources are available for use, it is the District’s policy to use externally restricted resources first, then unrestricted resources - committed, assigned, and unassigned - in order as needed. The District does not have a stabilization policy established.

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

1. Summary of Significant Accounting Policies (Continued)

Net Position Classifications

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

Net investment in capital assets - These amounts consist of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent bond or other debt proceeds.

Restricted net position - These amounts consist of net position with constraints placed on its 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. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Unrestricted net position - These amounts consist of all other net position that does not meet the definition of "restricted" or "net investment in capital assets".

Budgets

The Board of Trustees follows these procedures in establishing the budget:

1. The Fire Chief and budget committee prepare a proposed operating budget which is submitted to the Board of Trustees for their approval. The budget document is made available for public inspection for at least 30 days prior to Board action.
2. The Board of Trustees is required to hold at least one public hearing prior to passage of the annual Budget and Appropriation Ordinance. The budget is an estimate of actual expenditures and the appropriation represents the legal spending limit.
3. The Budget and Appropriation Ordinance must be enacted into law prior to the end of the first quarter of the fiscal year (March 31).
4. The Board of Trustees has the power to: Amend the Budget and Appropriation Ordinance in the same manner as its enactment, transfer between line items of any fund an amount not exceeding in the aggregate the total amount appropriated for that fund, and transfer any appropriation item it anticipates being unexpended to any other appropriation item.
5. Expenditures legally may not exceed the total appropriations at the fund level. All unspent budgetary amounts lapse at year-end. The budget information in the financial statements includes adjustments made during the year.

The budget is prepared for all funds on the same basis as the basic financial statements and is consistent with GAAP. The budget is derived from the annual Budget and Appropriation Ordinance of the District. All budgetary funds are controlled by an integrated budgetary accounting system in accordance, with various legal requirements, which govern the District.

1. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Property Taxes

Property taxes become an enforceable lien on property as of January 1. Taxes are levied each year and are payable in two installments, due in June and September of the following year. Will and Kendall County bill and collect all property taxes and remits them to the District. The District recognizes property taxes in the year in which they attach as an enforceable lien and are available.

2. Deposits

Deposits

At December 31, 2022, the carrying amount of the District's demand deposits in financial institutions is $14,464,078 and the bank balance is $14,816,045.

At December 31, 2022, the carrying amount of the Firefighters' Pension Fund's cash deposits is $117,361 and the bank balance is $123,076.

Custodial Credit Risk - Deposits

In case of cash deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At December 31, 2022, the District had no bank deposits which were not insured or covered by collateral. The District's investment policy requires pledging of collateral for all bank balances in excess of federally insured limits with the collateral held by the District or an independent third party.

3. Investments

Policies for Investments

It is the policy of the District to invest public funds in a manner to conform to all state and local statutes governing the investment of public funds; ensure prudent money management; provide for daily cash flow requirements; and meet the objectives, in priority order, of safety, liquidity, return on investment and public trust. The District's general credit risk policy is to apply the prudent person rule: Investments shall be made with the exercise of judgment and care, under circumstances then prevailing, which individuals of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

3. Investments (Continued)

Fair Value Measurements

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District and Firefighters' Pension Fund categorize 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. The District does not utilize Level 3 inputs. The District does utilize Level 3 inputs. Where applicable, Level 2 inputs are observable to market participants and are the inputs those participants would use in pricing an asset or liability based on market data obtained from sources that are independent from the reporting entity. This would include quoted prices for similar assets and liabilities in active markets or quoted prices for identical or similar assets and liabilities in markets that are not active. As the District's corporate obligations, state/local obligations and federal government obligations consist of inputs that are observable for a particular asset or liability such as interest rate and yield curves observable at commonly quoted intervals, implied volatilities, and credit spreads, these investments are valued using Level 2 inputs.

The Firefighters' Pension Fund uses net asset value ("NAV") per share, or its equivalent, such as member units or an ownership interest in pooled investments, as a practical expedient to estimate the fair values of pooled investments which do not have readily determinable fair values. Investments that are measured at fair value using NAV per share as a practical expedient are not classified within the fair value hierarchy.

The District investments subject to fair value measurements are as follows:

Investments Type	Value as of December 31, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasury Obligations	$ 1,337,442	$ 1,337,442	$ 0	$ 0
U.S. Agency Obligations	1,314,210	0	1,314,210	0
Municipal Bonds	1,312,194	0	1,312,194	0
Corporate Bonds	2,318,213	0	2,318,213	0
Mortgage Pools	3,224	0	3,224	0
Total Investments Measured at Fair Value	6,285,283	$ 1,337,442	$ 4,947,841	$ 0
Reconciliation to the Government-wide Statement of Net Position				
Certificates of Deposit not Subject to Fair Value Hierarchy	5,041,475			
Total Investment Value	$ 11,326,758			

3. Investments (Continued)

Fair Value Measurements (Continued)

The Firefighters' Pension Fund investments subject to fair value measurements are as follows:

Investments Type	Value as of December 31, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity or Debt Securities				
None	$ 0	$ 0	$ 0	$ 0
Total Investments Measured at Fair Value	0	$ 0	$ 0	$ 0
Reconciliation to the Government-wide Statement of Net Position				
Pooled Investments Measured at Net Asset Value	37,454,270			
Total Investment Value	$ 37,454,270			

Pooled investments in the Firefighters' Pension Fund comprise of one investment fund titled the Illinois Firefighters Pension Investment Fund and the redemption frequency is daily or monthly with no redemption notice period. No unfunded commitments exist and the fair value is $37,454,270 at December 31, 2022.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Mutual funds are not subject to interest rate risk.

The following table categorizes interest rate risk for the District:

		Investment Maturity - In Years			
Investment Category	Asset Value	< 1 Year	1 - 5 Years	6 - 10 Years	> 10 Years
U.S. Treasury Obligations	$ 1,337,442	$ 742,288	$ 595,154	$ 0	$ 0
U.S. Agency Obligations	1,314,210	148,272	1,165,938	0	0
Municipal Bonds	1,312,194	391,702	920,492	0	0
Corporate Bonds	2,318,213	1,004,616	1,313,597	0	0
Mortgage Pools	3,224	0	0	0	3,224
Certificates of Deposit	5,041,475	1,319,460	3,722,015	0	0
	$ 11,326,758	$ 3,606,338	$ 7,717,196	$ 0	$ 3,224

3. Investments (Continued)

Interest Rate Risk (Continued)

The following table categorizes interest rate risk for the Firefighters’ Pension Fund:

		Investment Maturity - In Years			
Investment Category	Asset Value	< 1 Year	1 - 5 Years	6 - 10 Years	> 10 Years
None	$ 0	$ 0	$ 0	$ 0	$ 0
	$ 0	$ 0	$ 0	$ 0	$ 0

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. U.S. treasuries and mutual funds are not subject to credit risk. The District and Firefighters’ Pension Fund help limit their exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Firefighters’ Pension Fund’s investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. The investments in U.S. Agencies were not rated by Standard & Poor’s or by Moody’s Investors Services and Corporate Bonds were rated BBB- to AAA or Baa3 to Aaa by Standard & Poor’s or by Moody’s Investors Services. Besides investing in securities issued by agencies of the United States Government, the District and Firefighters’ Pension Fund have no other formal policy for reducing credit risk.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Money market mutual funds, equity mutual funds and insurance contracts are not subject to custodial credit risk. In accordance with the District’s investment policy, the District limits its exposure to custodial credit risk by utilizing an independent third party institution to act as a custodian for its securities and collateral.

Concentration of Credit Risk

This is the risk of loss attributed to the magnitude of the Fund’s investment in a single issuer. The Fund does not have a formal written policy with regards to custodial credit risk for investments. At December 31, 2022, the Firefighters’ Pension Fund has over 5% of net position invested in various agency securities. Agency investments represent a large portion of the portfolio; however the investments are diversified by maturity date and as mentioned earlier are backed by the issuing organization. Although unlike Treasuries, agency securities do not have the “full faith and credit” backing of the U.S. Government, they are considered to have a moral obligation of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation.

4. Capital Assets and Finance Right-of-Use Assets

Capital asset activity for the year ended December 31, 2022, consisted of the following:

	Balance December 31, 2021	Additions	Retirements	Balance December 31, 2022
Governmental Activities				
Assets Not Subject to Depreciation				
Land	$ 4,568,953	$ 0	$ 0	$ 4,568,953
Assets Subject to Depreciation				
Land Improvements	57,378	0	0	57,378
Buildings and Building Improvements	27,972,435	284,964	0	28,257,399
Office Equipment	519,786	0	0	519,786
Vehicles and Equipment	13,595,250	1,096,424	0	14,691,674
Subtotal	46,713,802	1,381,388	0	48,095,190
Less - Accumulated Depreciation				
Land Improvements	(57,378)	0	0	(57,378)
Buildings and Building Improvements	(7,256,900)	(633,768)	0	(7,890,668)
Office Equipment	(350,798)	(14,663)	0	(365,461)
Vehicles and Equipment	(9,005,012)	(716,027)	0	(9,721,039)
Subtotal	(16,670,088)	(1,364,458)	0	(18,034,546)
Net Capital Assets	$ 30,043,714	$ 16,930	$ 0	$ 30,060,644

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

Governmental Activities - Public Safety	$ 1,364,458

Right-of-use asset activity for the year ended December 31, 2022, consisted of the following:

	Balance December 31, 2021	Additions	Retirements	Balance December 31, 2022
Governmental Activities				
Finance Lease Right-of-Use				
Copier Leases	$ 26,759	$ 0	$ 0	$ 26,759
Subtotal	26,759	0	0	26,759
Less - Accumulated Amortization				
Copier Leases	(7,581)	(5,352)	0	(12,933)
Subtotal	(7,581)	(5,352)	0	(12,933)
Net Finance Lease Right-of-Use	$ 19,178	$ (5,352)	$ 0	$ 13,826

Amortization expense was charged to the functions/programs of the primary government as follows:

Governmental Activities - Public Safety	$ 5,352

5. Long-term Liabilities

The District may enter into debt transactions to finance additions of machinery and equipment and major improvements to fire facilities. The District has the following debt commitments as of December 31, 2022:

	Balance December 31, 2021	Additions	Retirements	Balance December 31, 2022	Amount Due Within One Year	Debt Retired By Fund
General Obligation Bonds						
Series 2008 $9,920,000	$ 1,695,000	$ 0	$ 0	$ 1,695,000	$ 0	Capital Projects
Series 2015 $7,100,000	5,560,000	0	(480,000)	5,080,000	520,000	Capital Projects
Series 2016 ARS $8,110,000	6,060,000	0	(545,000)	5,515,000	560,000	Capital Projects
Subtotal General Obligation Bonds	13,315,000	0	(1,025,000)	12,290,000	1,080,000	
Finance Lease Obligations						
Ownership Transfer						
2018 Engine $649,917	520,308	0	(68,964)	451,344	71,895	Capital Projects
2021 Engine $1,358,202	1,358,202	0	(136,015)	1,222,187	148,376	Capital Projects
2022 Engine $934,821	0	934,821	0	934,821	106,647	Capital Projects
No Ownership Transfer						
Copier Lease $26,759	19,932	0	(5,160)	14,772	5,463	General & Ambulance
Subtotal Finance Lease Obligations	1,898,442	934,821	(210,139)	2,623,124	332,381	
	$ 15,213,442	$ 934,821	$ (1,235,139)	$ 14,913,124	$ 1,412,381	

General Obligation Bonds

General Obligation Bonds, Series 2008, $9,920,000 - Dated May 1, 2008, originally payable in multiples of $5,000 in annual installments ranging from $95,000 to $2,120,000 on January 1, of each year through January 1, 2033, interest originally payable each January 1 and July 1 at rates ranging from 3.50% to 4.75%. Principal on these bonds in the amount of $6,710,000 was advance refunded on December 8, 2015 through the issuance of the 2015 General Obligation Refunding Bonds. The remaining principal in the amount of $1,930,000 which was not refunded is payable in varying installments ranging from $235,000 to $880,000 on January 1, 2017 through January 1, 2033, interest is payable each January 1 and July 1 at rates ranging from 4.00% to 4.75%.

General Obligation Bonds, Series 2015, $7,100,000 - Dated December 8, 2015, payable in multiples of $5,000 in annual installments ranging from $25,000 to $735,000 on December 30, of each year through December 30, 2030, interest is payable each June 30 and December 30 at 2.64%. The bonds were issued to advance refund a portion of the outstanding 2008 Series Bonds.

General Obligation Bonds (Alternate Revenue Source), Series 2016, $8,110,000 - Dated October 17, 2016, payable in multiples of $5,000 in annual installments ranging from $495,000 to $670,000 on December 30, of each year through December 30, 2031, interest is payable each June 30 and December 30 at 2.01%. The bonds were issued to advance refund $7,860,000 of the outstanding 2009 Series Bonds. The District has pledged a portion of certain revenues to repay the principal and interest on the General Obligation Refunding Bonds Series 2016. Proceeds from the bonds provided financing for certain capital improvements in the District. For the current year, principal and interest paid totaled $666,806, while total property tax was $17,586,723. The total pledge remaining for all ARS bonds are $6,083,336.

5. Long-term Liabilities (Continued)

Finance Lease Obligations

2018 Pierce Enforcer Pumper, $649,917 - Dated February 20, 2019; payments of $91,077 are due in seven annual payments, with an additional payment of $145,384 due at the end of lease term.

Pierce Velocity 100' Steel Platform, $1,403,250 - Dated January 25, 2021; payments of $171,859 are due in seven annual payments, with an additional payment of $302,311 due at the end of lease term.

Pierce Velocity PUC Pumper, $934,821 - Dated January 13, 2022; payments of $119,197 are due in seven annual payments, with an additional payment of $205,845 due at the end of lease term.

Copier Lease, $26,759 - Dated August 26, 2020; payments of $514 are due in sixty monthly payments. A discount rate of 5.70% has been estimated by the District.

The District's future minimum debt payments are as follows:

Bonds Payable	Principal	Interest	Total
December 31, 2023	$ 1,080,000	$ 325,476	$ 1,405,476
December 31, 2024	1,125,000	300,492	1,425,492
December 31, 2025	1,165,000	274,383	1,439,383
December 31, 2026	1,220,000	247,281	1,467,281
December 31, 2027	1,265,000	218,853	1,483,853
December 31, 2028 - 2032	5,555,000	645,196	6,200,196
December 31, 2033	880,000	41,800	921,800
	$ 12,290,000	$ 2,053,481	$ 14,343,481

Finance Lease Obligations	Principal	Interest	Total
December 31, 2023	$ 332,381	$ 80,870	$ 413,251
December 31, 2024	325,404	62,888	388,292
December 31, 2025	332,263	53,461	385,724
December 31, 2026	483,033	44,480	527,513
December 31, 2027	262,891	28,160	291,051
December 31, 2028 - 2029	887,152	31,250	918,402
	$ 2,623,124	$ 301,109	$ 2,924,233

5. Long-term Liabilities (Continued)

Other long-term liabilities activity is as follows:

	Balance December 31, 2021	Additions and Other Changes	Retirements	Balance December 31, 2022	Amount Due Within One Year	Debt Retired By Fund
Other Long-term Liabilities						
Compensated Absences	$ 591,802	$ 96,651	$ (591,802)	$ 96,651	$ 0	General/Ambulance
Net Pension Liability/(Asset)						
IMRF	238,789	1,558,468	(361,567)	1,435,690	0	IMRF Fund
Firefighters' Pension Fund*	(9,508,291)	8,188,745	(340,689)	(1,660,235)	0	Fiduciary Fund
Total OPEB Liability	501,051	877,552	(49,419)	1,329,184	0	General/Ambulance
	$ (8,176,649)	$10,721,416	$ (1,343,477)	$ 1,201,290	$ 0	

* - Presented as an asset on the Statement of Net Position

6. Compliance and Accountability

At December 31, 2022, none of the District's funds had deficit fund balances, and none of the District's funds had an excess of actual expenditures over legally enacted budgeted amounts.

7. Interfund Transactions

In general, transfers are used to (1) move revenues from the fund that collects the money to the fund that expends the money, (2) move receipts restricted or earmarked for debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in a fund to provide operating advances to other funds in accordance with budgetary authorizations. At December 31, 2022, no interfund receivables and payables exist. During the year ended December 31, 2022, the following transfers occurred:

Fund	Transfer from Other Funds	Transfer to Other Funds
General	$ 0	$ 513,504
Ambulance	0	1,490,319
Capital Projects	2,003,823	0
	$ 2,003,823	$ 2,003,823

8. Risk Management

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; natural disasters; and employee health. The District mitigates these risks through appropriate insurance coverages with various insurance agencies. There have been no significant reductions in coverage in any program from coverage in the prior year. Amounts of settlements have not exceeded insurance coverage in the past three years.

9. Commitments and Contingencies

At December 31, 2022, the District had no material payable commitments and no contingencies with the exception of the long-term liabilities discussed in Note 5.

10. Evaluation of Subsequent Events

The District has evaluated subsequent events through March 24, 2023, the date which the financial statements were available to be issued.

11. Governmental Accounting Standards Board (GASB) Statements

Recently Implemented GASB Statements Relevant to the District

GASB Statement No. 87, Leases, was issued June 2017 and was adopted by the District during the year ended December 31, 2022.

Upcoming GASB Statements Relevant to the District

GASB Statement No. 100, Accounting Changes and Error Corrections, was issued June 2022 and will be effective for the District with the fiscal year ending December 31, 2024.

GASB Statement No. 101, Compensated Absences, was issued June 2022 and will be effective for the District with the fiscal year ending December 31, 2024.

The District management has not yet determined the effect these Statements will have on the District's financial statements.

12. Other Post-Employment Benefits

The net other postemployment health care benefits ("OPEB") liability reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions, between an employer and its employees, of salaries and benefits for employee services. OPEB are provided to an employee on a deferred-payment basis as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred. The net OPEB liability represents the District's proportionate share of its OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability calculation is dependent on critical future (long-term) variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually. GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The proportionate share of each plan's unfunded benefits is presented as a long-term net OPEB liability on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in due to other governments on both the accrual and modified accrual basis of accounting.

12. Other Post-Employment Benefits (Continued)

Plan Description. The District provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The plan's latest actuarial valuation is December 31, 2022.

Benefits Provided. The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan but can purchase a Medicare supplement plan from the District's insurance provider. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the District is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime.

OPEB Disclosures.

Actuarial Valuation Date	December 31, 2022
Measurement Date of the OPEB Liability	December 31, 2022
Fiscal Year End	December 31, 2022
Membership	
Number of	
- Retirees and Beneficiaries	3
- Inactive, Non-Retired Members	0
- Active Members	89
- Total	92

Deferred Outflows and Deferred Inflows of Resources by Source
(to be recognized in Future OPEB Expenses)

	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Difference between expected and actual experience	$ 973,971	$ 0
2. Assumption Changes	161,138	335,602
3. Net Difference between projected and actual earnings on OPEB plan investments	0	0
4. Total	$ 1,135,109	$ 335,602

12. Other Post-Employment Benefits (Continued)

OPEB Disclosures (Continued).

Deferred outflows and deferred inflows of resources will be recognized in future OPEB expense as follows:

Plan Year Ending December 31	Net Deferred Outflows of Resources
2023	$ 95,706
2024	95,706
2025	95,706
2026	95,706
2027	95,696
Thereafter	320,987
	$ 799,507

The Discount Rate is 4.31%, which is the S&P Municipal Bond 20 Year High-Grade Rate Index as of December 31, 2022. The following is a sensitivity analysis of total OPEB liability to changes in the discount rate:

Sensitivity of Net OPEB Liability/(Asset) to the Single Discount Rate Assumption	1% Decrease 3.31%	Current Single Discount Rate Assumption 4.31%	1% Increase 5.31%
Total OPEB Liability	$ 1,482,694	$ 1,329,184	$ 1,197,048
Plan Net Position	0	0	0
Net OPEB Liability/(Asset)	$ 1,482,694	$ 1,329,184	$ 1,197,048

12. Other Post-Employment Benefits (Continued)

OPEB Disclosures (Continued).

The health care rate varies between 4.00% to 4.50% based on age. The following is a sensitivity analysis of total OPEB liability to changes in the healthcare cost trend rate.

Sensitivity of Net OPEB Liability/(Asset) to the
Health Care Rate Assumption

	1% Decrease (3.00% to 3.50%)	Current Health Care Rate Assumption (4.00% to 4.50%)	1% Increase (5.00% to 5.50%)
Total OPEB Liability	$ 1,182,864	$ 1,329,184	$ 1,500,431
Plan Net Position	0	0	0
Net OPEB Liability/(Asset)	$ 1,182,864	$ 1,329,184	$ 1,500,431

Summary of Actuarial Methods and Assumptions
Used in the Calculation of the Total OPEB Liability

Methods and Assumptions Used to Determine Total OPEB Liability:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	N/A
Price Inflation	3.00%
Discount Rate	4.31%
Investment Rate of Return	N/A
Health Care Cost Rate	4.50% Initial Health Care Cost Trend Rate
	4.00% Ultimate Health Care Cost Trend Rate
Mortality	Fire: PubS.H-2010 Mortality Table – Safety
	All Others: PubG.H-2010 Mortality Table – General
Other Information:	There were no benefit changes during the year.

12. Other Post-Employment Benefits (Continued)

OPEB Disclosures (Continued).

Schedule of Changes in Net OPEB Liability and Related Ratios
Current Period
Calendar Year Ended December 31, 2022

A. Total OPEB liability		
1.Service cost	$	28,565
2.Interest on the total OPEB liability		10,718
3.Changes of benefit terms		0
4.Difference between expected and actual experience of the total OPEB liability		1,063,084
5.Changes of assumptions		(224,815)
6.Benefit payments, including refunds of employee contributions		(49,419)
7.Other Charges		0
8.Net change in total OPEB liability		828,133
9.Total OPEB liability– beginning		501,051
10.Total OPEB liability – ending	$	1,329,184
B. Plan net position		
1.Plan fiduciary net position – beginning		0
2.Plan fiduciary net position – ending	$	0
C. Net OPEB liability/(asset)	$	1,329,184
D. Plan net position as a percentage of the total OPEB liability		0.00%

13. Retirement Fund Commitments – Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org. The plan's latest actuarial valuation is December 31, 2022.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Funding Policy. As set by statute, the District Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate from calendar year 2022 was 12.36 percent of annual covered payroll. 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.

Annual Pension Cost. The required contribution for the calendar year 2022 was $132,480.

13. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)

IMRF Pension Disclosures.

Actuarial Valuation Date		December 31, 2022
Measurement Date of the Net Pension Liability		December 31, 2022
Fiscal Year End		December 31, 2022
Membership		
Number of		
- Retirees and Beneficiaries		8
- Inactive, Non-Retired Members		6
- Active Members		13
- Total		27
Covered Valuation Payroll	$	1,071,843
Net Pension Liability		
Total Pension Liability/(Asset)	$	7,239,771
Plan Fiduciary Net Position		5,804,081
Net Pension Liability/(Asset)	$	1,435,690
Plan Fiduciary Net Position as a Percentage of Total Pension Liability		80.17%
Net Pension Liability as a Percentage of Covered Valuation Payroll		133.95%
Development of the Single Discount Rate as of December 31, 2022		
Long-Term Expected Rate of Investment Return		7.25%
Long-Term Municipal Bond Rate		4.05%
Last year December 31 in the 2023 to 2122 projection period for which projected benefit payments are fully funded		2122
Resulting Single Discount Rate based on the above development		7.25%
Single Discount Rate Calculated using December 31, 2021 Measurement Date		7.25%
Total Pension Expense/(Income)	$	94,213

13. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)

IMRF Pension Disclosures (Continued).

Deferred Outflows and Deferred Inflows of Resources by Source
(to be recognized in Future Pension Expenses)

	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Difference between expected and actual experience	$ 249,499	$ 264,570
2. Assumption Changes	38,355	67,057
3. Net Difference between projected and actual earnings on pension plan investments	484,379	0
4. Subtotal	772,233	331,627
5. Pension contributions made subsequent to the measurement date	0	0
6. Total	$ 772,233	$ 331,627

Deferred outflows and deferred inflows of resources will be recognized in future pension expense as follows:

Plan Year Ending December 31	Net Deferred Outflows of Resources
2023	$ (5,145)
2024	54,035
2025	108,042
2026	273,505
2027	10,169
Thereafter	0
	$ 440,606

13. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)

IMRF Pension Disclosures (Continued).

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	35.50%	6.50%
International Equity	18.00%	7.60%
Fixed Income	25.50%	4.90%
Real Estate	10.50%	6.20%
Alternative Investments	9.50%	6.25% - 9.90%
Cash Equivalents	1.00%	4.00%
	100.00%	

The single discount rate is calculated in accordance with GASB Statement No. 68. GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph. The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.05%; and the resulting single discount rate is 7.25%.

Sensitivity of Net Pension Liability/(Asset) to the
Single Discount Rate Assumption

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability	$ 8,231,091	$ 7,239,771	$ 6,476,761
Plan Fiduciary Net Position	5,804,081	5,804,081	5,804,081
Net Pension Liability/(Asset)	$ 2,427,010	$ 1,435,690	$ 672,680

13. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)

IMRF Pension Disclosures (Continued).

Summary of Actuarial Methods and Assumptions
Used in the Calculation of the Total Pension Liability

Methods and Assumptions Used to Determine Total Pension Liability:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
Other Information:	There were no benefit changes during the year.

13. Retirement Fund Commitments – Illinois Municipal Retirement Fund (Continued)

IMRF Pension Disclosures (Continued).

Schedule of Changes in Net Pension Liability and Related Ratios
Current Period
Calendar Year Ended December 31, 2022

A. Total pension liability		
1.Service cost	$	102,747
2.Interest on the total pension liability		490,456
3.Changes of benefit terms		0
4.Difference between expected and actual experience of the total pension liability		113,814
5.Changes of assumptions		0
6.Benefit payments, including refunds of employee contributions		(361,567)
7.Net change in total pension liability		345,450
8.Total pension liability– beginning		6,894,321
9.Total pension liability – ending	$	7,239,771
B. Plan fiduciary net position		
1.Contributions – employer	$	147,640
2.Contributions – employee		48,233
3.Net investment income		(750,152)
4.Benefit payments, including refunds of employee contributions		(361,567)
5.Other (net transfer)		64,395
6.Net change in plan fiduciary net position		(851,451)
7.Plan fiduciary net position – beginning		6,655,532
8.Plan fiduciary net position – ending	$	5,804,081
C. Net pension liability/(asset)	$	1,435,690
D. Plan fiduciary net position as a percentage of the total pension liability		80.17%
E. Covered Valuation Payroll	$	1,071,843
F. Net pension liability as a percentage of covered valuation payroll		133.95%

14. Retirement Fund Commitments – Firefighters' Pension Fund

Plan Description. The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn Firefighters' personnel. The Firefighters' Pension Plan provides retirement, disability, and death benefits, as well as automatic annual cost of living adjustments, to plan members and their beneficiaries. The Plainfield Firefighters' Pension Plan Fund does not issue a separate report that includes financial statements, note disclosures, and required supplementary information. Plan members are required to contribute 9.455% of their annual covered payroll. The District is required to contribute at an actuarially determined rate. Although this is a single-employer pension plan, the defined benefits and contribution requirements of the plan members and the District are governed by Illinois State Statutes and may only be amended by Illinois legislature. Administrative costs are financed through investments earnings. The plan's latest actuarial valuation is December 31, 2022.

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

Funding Policy. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the plan 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 Firefighter's Pension Plan is 90% funded, by the year 2040. The District has chosen to use the following parameters to fund its pension plan above and beyond the state minimum. For the Plan calendar year December 31, 2022, the District's contribution was 23.44% of covered payroll.

14. Retirement Fund Commitments – Firefighters' Pension Fund (Continued)

Firefighters' Pension Fund Disclosures.

Actuarial Valuation Date	December 31, 2022
Measurement Date of the Net Pension Liability	December 31, 2022
Fiscal Year End	December 31, 2022
Membership	
Number of	
- Retirees and Beneficiaries	4
- Inactive, Non-Retired Members	8
- Active Members	78
- Total	90
Covered Valuation Payroll	$ 7,477,282
Net Pension Liability	
Total Pension Liability/(Asset)	$ 35,910,566
Plan Fiduciary Net Position	37,570,801
Net Pension Liability/(Asset)	$ (1,660,235)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	104.62%
Net Pension Liability as a Percentage of Covered Valuation Payroll	-22.20%
Development of the Single Discount Rate as of December 31, 2022	
Long-Term Expected Rate of Investment Return	6.75%
Long-Term Municipal Bond Rate	4.31%
Single Discount Rate Calculated using December 31, 2022 Measurement Date	6.75%
Total Pension Expense/(Income)	$ 2,016,149

Deferred Outflows and Deferred Inflows of Resources by Source
(to be recognized in Future Pension Expenses)

	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Difference between expected and actual experience	$ 351,854	$ 1,709,874
2. Assumption Changes	2,320,535	1,108,741
3. Net Difference between projected and actual earnings on pension plan investments	5,143,193	0
4. Total	$ 7,815,582	$ 2,818,615

14. Retirement Fund Commitments – Firefighters' Pension Fund (Continued)

Firefighters' Pension Fund Disclosures (Continued).

Deferred outflows and deferred inflows of resources will be recognized in future pension expense as follows:

Plan Year Ending December 31	Net Deferred Outflows of Resources
2023	$ 564,727
2024	1,095,189
2025	1,543,266
2026	1,806,902
2027	(36,471)
Thereafter	23,354
	$ 4,996,967

The target allocation and long-term expected rate of return is as follows:

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectation	Long-Term Expected Real Rate of Return	Target Allocation
US Equity	7.70%	2.50%	5.20%	31.00%
Developed Market Equity (Non-US)	7.60%	2.50%	5.10%	16.00%
Emerging Market Equity	8.00%	2.50%	5.50%	8.00%
Private Equity	11.10%	2.50%	8.60%	5.00%
Public Credit	4.30%	2.50%	1.80%	3.00%
Private Credit	9.50%	2.50%	7.00%	5.00%
Cash Equivalents	1.90%	2.50%	-0.60%	0.00%
Core Investment Grade Bonds	4.10%	2.50%	1.60%	15.00%
Long-Term Treasuries	3.80%	2.50%	1.30%	3.00%
TIPS	3.30%	2.50%	0.80%	4.00%
Real Estate	7.40%	2.50%	4.90%	5.00%
Infrastructure	7.60%	2.50%	5.10%	5.00%

14. Retirement Fund Commitments – Firefighters' Pension Fund (Continued)

Firefighters' Pension Fund Disclosures (Continued).

The Discount Rate is 6.75% as of December 31, 2022. The following is a sensitivity analysis of total net pension liability to changes in the discount rate:

Sensitivity of Net Pension Liability/(Asset) to the
Single Discount Rate Assumption

	1% Decrease 5.75%	Current Single Discount Rate Assumption 6.75%	1% Increase 7.75%
Net Pension Liability/(Asset)	$ 5,971,267	$ (1,660,235)	$ (7,637,488)

Summary of Actuarial Methods and Assumptions
Used in the Calculation of the Total Pension Liability

Methods and Assumptions Used to Determine Total Pension Liability:

Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	5-Year Smoothed Market Value
Price Inflation	2.50%
Salary Increases	Service-based rates
Investment Rate of Return	6.75%
Mortality	Active Lives: PubS-2010 Employee mortality, projected 5 years past the valuation date with Scale MP-2020. 20% of active deaths are assumed to be in the line of duty. Inactive Lives: PubS-2010 Healthy Retiree mortality, projected 5 years past the valuation date with Scale MP-2020. Beneficiaries: PubS-2010 Survivor mortality, projected 5 years past the valuation date with Scale MP-2020. Disabled Lives: PubS-2010 Disabled mortality, projected 5 years past the valuation date with Scale MP-2020.
Other Information:	There were no benefit changes during the year.

14. Retirement Fund Commitments – Firefighters' Pension Fund (Continued)

Firefighters' Pension Fund Disclosures (Continued).

Schedule of Changes in Net Pension Liability and Related Ratios
Current Period
Calendar Year Ended December 31, 2022

A. Total pension liability		
1.Service cost	$	2,165,712
2.Interest on the total pension liability		2,315,812
3.Changes of benefit terms		0
4.Difference between expected and actual experience of the total pension liability		(543,233)
5.Changes of assumptions		0
6.Benefit payments, including refunds of employee contributions		(340,689)
7.Net change in total pension liability		3,597,602
8.Total pension liability– beginning		32,312,964
9.Total pension liability – ending	$	35,910,566
B. Plan fiduciary net position		
1.Contributions – employer	$	1,752,977
2.Contributions – employee		706,977
3.Net investment income		(6,308,513)
4.Benefit payments, including refunds of employee contributions		(340,689)
5.Administrative and Other (net transfer)		(61,206)
6.Net change in plan fiduciary net position		(4,250,454)
7.Plan fiduciary net position – beginning		41,821,255
8.Plan fiduciary net position – ending	$	37,570,801
C. Net pension liability/(asset)	$	(1,660,235)
D. Plan fiduciary net position as a percentage of the total pension liability		104.62%
E. Covered Valuation Payroll	$	7,477,282
F. Net pension liability as a percentage of covered valuation payroll		-22.20%

Total pension expense for IMRF is $94,213 and total pension expense for the Firefighter's Pension Fund is $2,016,149. The combined (aggregate) pension expense is $2,110,362.

Plainfield Fire Protection District
Other Post-Employment Benefits Disclosures
For the Year Ended December 31, 2022

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Changes in Net OPEB Liability and Related Ratios
Last 10 Plan Years (When Available)

Measurement Date December 31,	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	$ 28,565	$ 38,668	$ 29,138	$ 26,587	$ 23,765
Interest on the OPEB Liability	10,718	9,113	11,536	10,976	9,071
Changes of benefit terms	0	0	0	0	0
Difference between expected and actual experience of the OPEB Liability	1,063,084	0	32,296	0	0
Changes of assumptions	(224,815)	(18,931)	45,377	16,225	(11,535)
Benefit payments, including refunds of employee contributions	(49,419)	0	0	(2,375)	(4,391)
Other Changes	0	0	0	(30,017)	12,833
Implicit Benefit Payments	0	0	0	0	0
Net change in total OPEB liability	828,133	28,850	118,347	21,396	29,743
Total OPEB liability– beginning	501,051	472,201	353,854	332,458	302,715
Total OPEB liability – ending	$ 1,329,184	$ 501,051	$ 472,201	$ 353,854	$ 332,458
Plan fiduciary net position					
Plan fiduciary net position - Beginning	0	0	0	0	0
Plan fiduciary net position - Ending	$ 0	$ 0	$ 0	$ 0	$ 0
Net OPEB liability / (asset)	$ 1,329,184	$ 501,051	$ 472,201	$ 353,854	$ 332,458
Plan fiduciary net position as a percent of the OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered Valuation Employee-Payroll ("CVP")	$ 8,418,699	$ 8,309,287	$ 7,991,438	$ 7,301,897	$ 7,301,897
Net OPEB liability as a % of CVP	15.79%	6.03%	5.91%	4.85%	4.55%

Notes to the Multiyear Schedule of Changes in Employer’s Net OPEB Liability:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

Plainfield Fire Protection District
IMRF Pension Disclosures
For the Year Ended December 31, 2022

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Contributions
Last 10 Fiscal Years (When Available)

Fiscal Year Ending	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
12/31/2015	$ 186,642	$ 186,642	$ 0	$ 1,411,813	13.22%
12/31/2016	173,044	236,530	(63,486)	1,358,277	17.41%
12/31/2017	166,212	166,212	0	1,336,112	12.44%
12/31/2018	150,260	150,260	0	1,194,439	12.58%
12/31/2019	147,721	147,721	0	1,223,871	12.07%
12/31/2020	180,729	180,729	0	1,288,541	14.03%
12/31/2021	177,948	177,948	0	1,145,125	15.54%
12/31/2022	132,480	132,480	0	1,071,843	12.36%

Notes to the Multiyear Schedule of Contributions:

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 22 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of 7.25% annually, projected salary increases assumption of 2.85% to 13.75% plus 2.25% for inflation compounded annually.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Plainfield Fire Protection District
IMRF Pension Disclosures (Continued)
For the Year Ended December 31, 2022

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last 10 Plan Years (When Available)

Measurement Date December 31,	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability ("TPL")								
Service cost	$ 102,747	$ 120,009	$ 133,983	$ 122,217	$ 136,445	$ 141,140	$ 157,851	$ 140,791
Interest on the TPL	490,456	456,659	472,712	444,705	412,452	387,220	348,270	310,510
Changes of benefit terms	0	0	0	0	0	0	0	0
Difference between expected and actual experience of the TPL	113,814	178,304	(510,135)	28,387	84,876	85,880	85,298	80,478
Changes of assumptions	0	0	(100,513)	0	193,975	(157,503)	(29,078)	13,592
Benefit payments, including refunds of employee contributions	(361,567)	(198,793)	(222,167)	(207,604)	(164,649)	(71,294)	(47,803)	(25,398)
Net change in total pension liability	345,450	556,179	(226,120)	387,705	663,099	385,443	514,538	519,973
Total pension liability– beginning	6,894,321	6,338,142	6,564,262	6,176,557	5,513,458	5,128,015	4,613,477	4,093,504
Total pension liability – ending	$ 7,239,771	$ 6,894,321	$ 6,338,142	$ 6,564,262	$ 6,176,557	$ 5,513,458	$ 5,128,015	$ 4,613,477
Plan fiduciary net position								
Contributions – employer	$ 147,640	$ 171,998	$ 182,844	$ 147,721	$ 150,261	$ 166,212	$ 236,530	$ 186,641
Contributions – employee	48,233	51,531	57,984	55,075	53,750	60,125	61,123	63,532
Net investment income	(750,152)	868,468	717,946	783,092	(123,966)	586,136	229,005	16,690
Benefit payments, including refunds of employee contributions	(361,567)	(198,793)	(222,167)	(207,604)	(164,649)	(71,294)	(47,803)	(25,398)
Other (net transfer)	64,395	54,672	(329,903)	(176,687)	153,874	(32,085)	110,443	(135,396)
Net change in plan fiduciary net position	(851,451)	947,876	406,704	601,597	69,270	709,094	589,298	106,069
Plan fiduciary net position - Beginning	6,655,532	5,707,656	5,300,952	4,699,355	4,630,085	3,920,991	3,331,693	3,225,624
Plan fiduciary net position - Ending	$ 5,804,081	$ 6,655,532	$ 5,707,656	$ 5,300,952	$ 4,699,355	$ 4,630,085	$ 3,920,991	$ 3,331,693
Net pension liability / (asset)	$ 1,435,690	$ 238,789	$ 630,486	$ 1,263,310	$ 1,477,202	$ 883,373	$ 1,207,024	$ 1,281,784
Plan fiduciary net position as a percent of the TPL	80.17%	96.54%	90.05%	80.75%	76.08%	83.98%	76.46%	72.22%
Covered Valuation Payroll ("CVP")	$ 1,071,843	$ 1,145,125	$ 1,288,541	$ 1,223,871	$ 1,194,439	$ 1,336,112	$ 1,358,277	$ 1,411,813
Net pension liability as a % of CVP	133.95%	20.85%	48.93%	103.22%	123.67%	66.12%	88.86%	90.79%

Notes to the Multiyear Schedule of Changes in Employer’s Net Pension Liability:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Plainfield Fire Protection District
Firefighters' Pension Disclosures
For the Year Ended December 31, 2022

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Contributions
Last 10 Fiscal Years (When Available)

Fiscal Year Ending	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
12/31/2014	$ 654,931	$ 914,623	$ (259,692)	$ 4,624,599	19.78%
12/31/2015	786,843	1,521,861	(735,018)	5,039,859	30.20%
12/31/2016	849,411	850,474	(1,063)	5,352,173	15.89%
12/31/2017	1,337,776	1,306,483	31,293	5,570,755	23.45%
12/31/2018	1,388,244	1,390,125	(1,881)	5,894,581	23.58%
12/31/2019	1,145,284	1,449,904	(304,620)	6,331,951	22.90%
12/31/2020	1,292,341	1,650,759	(358,418)	7,066,997	23.36%
12/31/2021	1,407,728	1,717,426	(309,698)	7,161,999	23.98%
12/31/2022	1,569,697	1,752,977	(183,280)	7,477,282	23.44%

Notes to the Multiyear Schedule of Contributions:

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 17 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of 6.75% annually, projected salary increases assumption are service-based plus 2.50% for inflation compounded annually.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Plainfield Fire Protection District
Firefighters' Pension Disclosures (Continued)
For the Year Ended December 31, 2022

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Investment Returns
Last 10 Fiscal Years (When Available)

Fiscal Year Ending	Annual Money-weighted Rate of Return, Net of Investment Expense
12/31/2014	2.06%
12/31/2015	6.81%
12/31/2016	6.52%
12/31/2017	12.91%
12/31/2018	-4.11%
12/31/2019	17.69%
12/31/2020	14.10%
12/31/2021	10.32%
12/31/2022	-14.72%

Notes to the Multiyear Schedule of Investment Returns:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Plainfield Fire Protection District
Firefighters' Pension Disclosures (Continued)
For the Year Ended December 31, 2022

REQUIRED SUPPLEMENTARY INFORMATION

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Last 10 Plan Years (When Available)

Measurement Date	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015	12/31/2014
Total pension liability ("TPL")									
Service cost	$ 2,165,712	$ 1,952,037	$ 1,820,025	$ 1,672,925	$ 1,522,606	$ 1,709,791	$ 1,594,254	$ 1,521,861	$ 914,628
Interest on the TPL	2,315,812	1,950,933	1,712,682	1,498,053	1,236,662	1,197,873	1,000,858	923,435	466,996
Changes of benefit terms	0	0	0	257,649	0	0	0	0	0
Difference between expected and actual experience of the TPL	(543,233)	(346,423)	17,554	(252,994)	270,401	(642,797)	302,915	(747,670)	38,327
Changes of assumptions	0	1,883,883	0	0	810,652	(1,405,241)	0	(531,181)	406,175
Benefit payments, including refunds of employee contributions	(340,689)	(156,279)	(148,967)	(137,129)	(99,236)	(96,345)	(93,312)	(90,326)	0
Net change in total pension liability	3,597,602	5,284,151	3,401,294	3,038,504	3,741,085	763,281	2,804,715	1,076,119	1,826,126
Total pension liability– beginning	32,312,964	27,028,813	23,627,519	20,589,015	16,847,930	16,084,649	13,279,934	12,203,815	10,377,689
Total pension liability – ending	$ 35,910,566	$ 32,312,964	$ 27,028,813	$ 23,627,519	$ 20,589,015	$ 16,847,930	$ 16,084,649	$ 13,279,934	$ 12,203,815
Plan fiduciary net position									
Contributions – employer	$ 1,752,977	$ 1,717,426	$ 1,650,759	$ 1,449,904	$ 1,390,125	$ 1,306,483	$ 850,474	$ 848,141	$ 1,225,780
Contributions – employee	706,977	677,167	626,040	575,643	548,325	525,985	504,133	449,842	270,805
Net investment income	(6,308,513)	3,810,389	4,298,470	4,288,226	(962,050)	2,438,104	1,071,728	148,531	235,462
Benefit payments, including refunds of employee contributions	(340,689)	(156,279)	(148,967)	(137,129)	(99,236)	(96,345)	(93,312)	(90,326)	0
Administative expenses and other	(61,206)	(59,387)	(41,344)	(42,550)	(52,733)	(20,861)	(36,370)	(69,176)	(23,196)
Net change in plan fiduciary net position	(4,250,454)	5,989,316	6,384,958	6,134,094	824,431	4,153,366	2,296,653	1,287,012	1,708,851
Plan fiduciary net position - Beginning	41,821,255	35,831,939	29,446,981	23,312,887	22,488,456	18,335,090	16,038,437	14,751,425	13,042,574
Plan fiduciary net position - Ending	$ 37,570,801	$ 41,821,255	$ 35,831,939	$ 29,446,981	$ 23,312,887	$ 22,488,456	$ 18,335,090	$ 16,038,437	$ 14,751,425
Net pension liability / (asset)	$ (1,660,235)	$ (9,508,291)	$ (8,803,126)	$ (5,819,462)	$ (2,723,872)	$ (5,640,526)	$ (2,250,441)	$ (2,758,503)	$ (2,547,610)
Plan fiduciary net position as a percent of the TPL	104.62%	129.43%	132.57%	124.63%	113.23%	133.48%	113.99%	120.77%	120.88%
Covered Valuation Payroll ("CVP")	$ 7,477,282	$ 7,161,999	$ 7,066,997	$ 6,331,951	$ 5,894,581	$ 5,570,755	$ 5,352,173	$ 5,039,859	$ 4,624,599
Net pension liability as a % of CVP	-22.20%	-132.76%	-124.57%	-91.91%	-46.21%	-101.25%	-42.05%	-54.73%	-55.09%

Notes to the Multiyear Schedule of Changes in Employer's Net Pension Liability:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Plainfield Fire Protection District
General Fund
Budgetary Comparison Schedule
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Property Taxes	$ 9,031,118	$ 9,031,118	$ 9,059,230	$ 28,112
Charges for Services	124,000	124,000	214,520	90,520
Investment Income	1,000	1,000	(49,873)	(50,873)
Intergovernmental	119,000	119,000	179,640	60,640
Miscellaneous	5,000	5,000	30,350	25,350
Total Revenues	9,280,118	9,280,118	9,433,867	153,749
Expenditures				
Current				
Salaries and Compensation	4,720,500	4,720,500	4,229,960	490,540
Taxes and Benefits	3,051,125	3,051,125	2,767,560	283,565
Contractual Services	330,750	330,750	247,781	82,969
Repairs and Maintenance	274,200	274,200	316,575	(42,375)
Materials and Supplies	257,602	257,602	251,271	6,331
Utilities	132,438	132,438	162,124	(29,687)
Debt Service				
Principal	0	0	2,580	(2,580)
Interest	0	0	501	(501)
Total Expenditures	8,766,614	8,766,614	7,978,352	788,262
Excess of Revenues over Expenditures	513,504	513,504	1,455,515	942,011
Other Financing Uses				
Transfers Out	(513,504)	(513,504)	(513,504)	0
Total Other Financing Uses	(513,504)	(513,504)	(513,504)	0
Net Change in Fund Balance	$ 0	$ 0	942,011	$ 942,011
Fund Balance,				
Beginning of Year			7,006,245	
End of Year			$ 7,948,256	

Plainfield Fire Protection District
Ambulance Fund
Budgetary Comparison Schedule
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Property Taxes	$ 7,023,208	$ 7,023,208	$ 7,108,460	$ 85,252
Charges for Services	2,364,000	2,364,000	2,824,130	460,130
Investment Income	1,000	1,000	(49,871)	(50,871)
Intergovernmental	6,500	6,500	22,344	15,844
Miscellaneous	3,500	3,500	10,707	7,207
Total Revenues	9,398,208	9,398,208	9,915,770	517,562
Expenditures				
Current				
Salaries and Compensation	5,350,500	5,350,500	4,283,798	1,066,702
Taxes and Benefits	1,285,000	1,285,000	1,060,834	224,166
Contractual Services	650,750	650,750	578,301	72,449
Repairs and Maintenance	274,200	274,200	261,958	12,242
Materials and Supplies	215,002	215,002	141,317	73,685
Utilities	132,438	132,438	161,204	(28,767)
Debt Service				
Principal	0	0	2,580	(2,580)
Interest	0	0	501	(501)
Total Expenditures	7,907,889	7,907,889	6,490,493	1,417,396
Excess of Revenues over Expenditures	1,490,319	1,490,319	3,425,277	1,934,958
Other Financing Uses				
Transfers Out	(1,490,319)	(1,490,319)	(1,490,319)	0
Total Other Financing Uses	(1,490,319)	(1,490,319)	(1,490,319)	0
Net Change in Fund Balance	$ 0	$ 0	1,934,958	$ 1,934,958
Fund Balance,				
Beginning of Year			7,653,258	
End of Year			$ 9,588,216	

Plainfield Fire Protection District
Liability Insurance Fund
Budgetary Comparison Schedule
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Property Taxes	$ 1,213,900	$ 1,213,900	$ 1,232,843	$ 18,943
Total Revenues	1,213,900	1,213,900	1,232,843	18,943
Expenditures				
Current				
Salaries and Compensation	421,796	421,796	421,796	0
Contractual Services	924,000	924,000	641,143	282,857
Total Expenditures	1,345,796	1,345,796	1,062,939	282,857
Net Change in Fund Balance	$ (131,896)	$ (131,896)	169,904	$ 301,800
Fund Balance,				
Beginning of Year			1,294,711	
End of Year			$ 1,464,615	

See Independent Auditors' Report

Plainfield Fire Protection District
Social Security Fund
Budgetary Comparison Schedule
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
Revenues				
Property Taxes	$ 93,530	$ 93,530	$ 93,095	$ (435)
Total Revenues	93,530	93,530	93,095	(435)
Expenditures				
Current				
Taxes and Benefits	275,000	275,000	182,992	92,008
Total Expenditures	275,000	275,000	182,992	92,008
Net Change in Fund Balance	$ (181,470)	$ (181,470)	(89,897)	$ 91,573
Fund Balance,				
Beginning of Year			497,413	
End of Year			$ 407,516	

Plainfield Fire Protection District
IMRF Fund
Budgetary Comparison Schedule
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Property Taxes	$ 93,530	$ 93,530	$ 93,095	$ (435)
Total Revenues	93,530	93,530	93,095	(435)
Expenditures				
Current				
Taxes and Benefits	200,000	200,000	143,562	56,438
Total Expenditures	200,000	200,000	143,562	56,438
Net Change in Fund Balance	$ (106,470)	$ (106,470)	(50,467)	$ 56,003
Fund Balance,				
Beginning of Year			782,104	
End of Year			$ 731,637	

Plainfield Fire Protection District
Notes to Required Supplementary Information
For the Year Ended December 31, 2022

Budgets are adopted on a basis consistent with generally accepted accounting principles. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

Plainfield Fire Protection District
Capital Projects Fund
Budgetary Comparison Schedule
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Net Investment Income	$ 120,000	$ 120,000	$ (411,611)	$ (531,611)
Grants and Donations	0	0	83,148	83,148
Miscellaneous	0	0	0	0
Total Revenues	120,000	120,000	(328,463)	(448,463)
Expenditures				
Debt Service				
Principal	1,229,979	1,229,979	1,229,979	0
Interest	600,021	600,021	404,130	195,891
Capital Outlay	2,055,913	2,055,913	1,656,851	399,062
Total Expenditures	3,885,913	3,885,913	3,290,960	594,953
Deficiency of Revenues over Expenditures	(3,765,913)	(3,765,913)	(3,619,423)	146,490
Other Financing Sources				
Issuance of Lease	950,000	950,000	934,821	(15,179)
Transfers In	2,003,823	2,003,823	2,003,823	0
Total Other Financing Sources	2,953,823	2,953,823	2,938,644	(15,179)
Net Change in Fund Balance	$ (812,090)	$ (812,090)	(680,779)	$ 131,311
Fund Balance,				
Beginning of Year			7,123,042	
End of Year			$ 6,442,263	

STATISTICAL SECTION (UNAUDITED)

Plainfield Fire Protection District
Government-Wide Net Position by Component
Last Ten Fiscal Years
December 31, 2022

Fiscal Year	Net Investment in Capital Assets	Restricted	Unrestricted	Total
Government Activities				
2013	$ 12,417,739	$ 2,265,841	$ 14,647,883	$ 29,331,463
2014*	11,957,149	3,211,765	14,243,928	29,412,842
2015	14,601,384	4,139,879	15,291,744	34,033,007
2016	14,173,286	3,446,466	16,604,704	34,224,456
2017	13,733,436	7,100,794	12,388,468	33,222,698
2018	14,454,087	5,153,665	12,092,196	31,699,948
2019	15,278,416	5,721,092	16,037,350	37,036,858
2020	15,235,986	2,525,475	22,312,958	40,074,419
2021	14,850,206	2,716,367	26,476,360	44,042,933
2022	15,161,346	2,768,918	28,849,375	46,779,639
Total Primary Government				
2013	$ 12,417,739	$ 2,265,841	$ 14,647,883	$ 29,331,463
2014*	11,957,149	3,211,765	14,243,928	29,412,842
2015	14,601,384	4,139,879	15,291,744	34,033,007
2016	14,173,286	3,446,466	16,604,704	34,224,456
2017	13,733,436	7,100,794	12,388,468	33,222,698
2018	14,454,087	5,153,665	12,092,196	31,699,948
2019	15,278,416	5,721,092	16,037,350	37,036,858
2020	15,235,986	2,525,475	22,312,958	40,074,419
2021	14,850,206	2,716,367	26,476,360	44,042,933
2022	15,161,346	2,768,918	28,849,375	46,779,639

*The District changed its fiscal year-end from April 30 to December 31 during the 2014 fiscal year

Data Source
Fire District Records

Plainfield Fire Protection District
Government-Wide Expenses, Program Revenues and Net Expenses
Last Ten Fiscal Years
December 31, 2022

EXPENSES

Fiscal Year	Governmental Activities		
	Public Safety	Interest Expense	Subtotal
2013	$ 13,049,703	$ 289,432	$ 13,339,135
2014*	14,714,704	276,080	14,990,784
2015	14,387,146	255,107	14,642,253
2016	16,378,675	264,657	16,643,332
2017	17,361,815	143,378	17,505,193
2018	23,912,026	957,347	24,869,373
2019	15,880,503	433,544	16,314,047
2020	14,824,421	988,456	15,812,877
2021	16,154,682	394,278	16,548,960
2022	17,297,613	405,132	17,702,745

PROGRAM REVENUES

Fiscal Year	Governmental Activities		
	Charges for Services	Operating Grants & Contributions	Subtotal
2013	$ 1,071,440	$ 80,672	$ 1,152,112
2014*	967,513	75,324	1,042,837
2015	1,471,395	44,808	1,516,203
2016	1,380,256	40,127	1,420,383
2017	1,929,702	46,367	1,976,069
2018	2,015,728	41,540	2,057,268
2019	1,818,639	43,812	1,862,451
2020	1,713,020	157,337	1,870,357
2021	2,833,248	402,645	3,235,893
2022	3,038,650	83,148	3,121,798

TOTAL NET EXPENSE

Fiscal Year	Governmental Activities
2013	$ (12,187,023)
2014*	(13,947,947)
2015	(13,126,050)
2016	(15,222,949)
2017	(15,529,124)
2018	(22,812,105)
2019	(14,451,596)
2020	(13,942,520)
2021	(13,313,067)
2022	(14,580,947)

*The District changed its fiscal year-end from April 30 to December 31 during the 2014 fiscal year

<u>Data Source</u>
Fire District Records

Plainfield Fire Protection District
Government-Wide General Revenues and Other Changes in Net Position
Last Ten Fiscal Years
December 31, 2022

	GENERAL REVENUES AND TRANSFERS					
	Governmental Activities					
Fiscal Year	Property Taxes	Replacement Taxes	Foreign Fire Insurance	Net Investment Income	Miscellaneous	Subtotal
2013	$ 13,344,584	$ 11,192	$ 74,576	$ 245,225	$ 264,010	$ 13,939,587
2014*	13,297,304	12,808	73,144	79,963	290,027	13,753,246
2015	14,351,204	13,308	75,627	115,391	389,869	14,945,399
2016	14,629,874	11,793	175,551	107,516	1,214,945	16,139,679
2017	14,853,432	12,454	190,498	146,844	161,791	15,365,019
2018	15,408,210	11,322	98,728	235,233	95,117	15,848,610
2019	15,830,628	14,237	121,349	593,672	60,479	16,620,365
2020	16,279,846	12,582	127,469	435,735	124,449	16,980,081
2021	16,938,909	22,086	139,892	(41,120)	221,812	17,281,579
2022	17,586,723	44,688	157,296	(511,355)	41,057	17,318,409

	TOTAL CHANGE IN NET POSITION
	Governmental Activities
2013	$ 1,752,564
2014*	(194,701)
2015	1,819,349
2016	916,730
2017	(164,105)
2018	(6,963,495)
2019	2,168,769
2020	3,037,561
2021	3,968,512
2022	2,737,462

*The District changed its fiscal year-end from April 30 to December 31 during the 2014 fiscal year

Data Source
Fire District Records

Plainfield Fire Protection District
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years
December 31, 2022

GENERAL FUND

Fiscal Year	Unreserved	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2013	$ 0	$ 0	$ 0	$ 0	$ 4,721,630	$ 6,366,135	$ 11,087,765
2014*	0	0	0	0	4,691,013	5,367,449	10,058,462
2015	0	0	0	0	5,005,849	5,205,622	10,211,471
2016	0	0	7,964,709	0	5,034,828	9,631,483	22,631,020
2017	0	547,286	4,918,035	0	0	9,105,202	14,570,523
2018	0	0	128,979	0	0	12,250,532	12,379,511
2019	0	15,690	152,887	0	0	12,229,990	12,398,567
2020	0	78,763	175,554	0	0	6,355,666	6,609,983
2021	0	39,532	185,448	0	0	6,781,269	7,006,249
2022	0	42,358	219,362	0	0	7,686,536	7,948,256

ALL OTHER GOVERNMENTAL FUNDS

Fiscal Year	Unreserved	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2013	$ 0	$ 0	$ 2,875,832	$ 0	$ 780,896	$ 0	$ 3,656,728
2014*	0	0	3,655,026	0	801,265	0	4,456,291
2015	0	0	5,157,960	0	743,028	0	5,900,988
2016	0	0	1,776,852	0	752,287	0	2,529,139
2017	0	0	2,182,759	0	723,622	0	2,906,381
2018	0	80,684	2,300,814	0	4,329,949	0	6,711,447
2019	0	57,947	2,027,716	0	6,193,198	0	8,278,861
2020	0	222,869	2,349,921	0	12,921,099	0	15,493,889
2021	0	82,842	2,530,921	0	14,736,761	0	17,350,524
2022	0	121,530	2,549,556	0	15,963,161	0	18,634,247

TOTAL GOVERNMENTAL FUNDS

Fiscal Year	Unreserved	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
2013	$ 0	$ 0	$ 2,875,832	$ 0	$ 5,502,526	$ 6,366,135	$ 14,744,493
2014*	0	0	3,655,026	0	5,492,278	5,367,449	14,514,753
2015	0	0	5,157,960	0	5,748,877	5,205,622	16,112,459
2016	0	0	9,741,561	0	5,787,115	9,631,483	25,160,159
2017	0	547,286	7,100,794	0	723,622	9,105,202	17,476,904
2018	0	80,684	2,429,793	0	4,329,949	12,250,532	19,090,958
2019	0	73,637	2,180,603	0	6,193,198	12,229,990	20,677,428
2020	0	301,632	2,525,475	0	12,921,099	6,355,666	22,103,872
2021	0	122,374	2,716,369	0	14,736,761	6,781,269	24,356,773
2022	0	163,888	2,768,918	0	15,963,161	7,686,536	26,582,503

*The District changed its fiscal year-end from April 30 to December 31 during the 2014 fiscal year

<u>Data Source</u>
Fire District Records

Plainfield Fire Protection District
Summary of Changes in Total Governmental Fund Balances
With Beginning and Ending Total Fund Balances
Last Ten Fiscal Years
December 31, 2022

Fiscal Year	Revenues	Expenditures	Other Financing Sources (Uses)	Prior Period Adjustment	Net Change in Fund Balance	Beginning Fund Balance	Ending Fund Balance
2013	$ 15,091,699	$ 14,594,951	$ 0	$ 0	$ 496,748	$ 13,500,839	$ 13,997,587
2014*	14,796,083	15,023,823	0	746,906	519,166	13,997,587	14,516,753
2015	16,461,602	14,973,303	0	13,082	1,501,381	14,516,753	16,018,134
2016	16,784,839	16,622,367	0	94,325	256,797	16,018,134	16,274,931
2017	17,341,088	17,222,645	8,885,228	0	9,003,671	16,274,931	25,278,602
2018	17,905,878	17,092,683	0	(7,765,276)	(6,952,081)	25,278,602	18,326,521
2019	18,477,567	17,546,264	76,000	688,437	1,695,740	18,326,521	20,022,261
2020	18,850,438	17,423,994	655,167	0	2,081,611	20,022,261	22,103,872
2021	20,517,474	19,622,775	1,358,202	0	2,252,901	22,103,872	24,356,773
2022	20,440,207	19,149,298	934,821	0	2,225,730	24,356,773	26,582,503

Note: The District implemented GASB Statement No. 54 in fiscal year 2012

*The District changed its fiscal year-end from April 30 to December 31 during the 2014 fiscal year

Data Source

Fire District Records

Plainfield Fire Protection District
Governmental Funds Revenues
Last Ten Fiscal Years
December 31, 2022

Fiscal Year	2013	2014*	2015	2016	2017	2018	2019	2020	2021	2022
Taxes										
Property Taxes	$ 13,344,584	$ 13,297,304	$ 14,351,204	$ 14,629,881	$ 14,853,432	$ 15,408,211	$ 15,830,629	$ 16,279,846	$ 16,938,909	$ 17,586,723
Replacement Taxes	11,192	12,808	13,308	11,792	12,454	11,322	14,237	12,582	22,086	44,688
Foreign Fire Tax	74,576	73,144	75,627	175,551	190,498	98,728	121,349	127,469	139,892	157,296
Other Charges for Services	1,071,440	967,513	1,471,395	1,380,255	1,929,702	2,015,728	1,818,639	1,713,020	2,833,248	3,038,650
Investment Income	245,225	79,963	115,391	107,516	146,844	235,233	593,672	435,735	(41,120)	(511,355)
Miscellaneous	344,682	365,351	434,677	479,844	208,158	136,656	99,041	281,786	624,459	124,205
Total Revenues	**$ 15,091,699**	**$ 14,796,083**	**$ 16,461,602**	**$ 16,784,839**	**$ 17,341,088**	**$ 17,905,878**	**$ 18,477,567**	**$ 18,850,438**	**$ 20,517,474**	**$ 20,440,207**

*The District changed its fiscal year-end from April 30 to December 31 during the 2014 fiscal year

Data Source
Fire District Records

Plainfield Fire Protection District
Governmental Funds Expenditures
Last Ten Fiscal Years
December 31, 2022

Fiscal Year	**2013**	**2014***	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
Public Safety	$ 12,167,846	$ 12,643,037	$ 13,232,400	$ 13,845,799	$ 14,838,248	$ 14,629,803	$ 14,510,345	$ 15,034,382	$ 16,587,878	$ 16,127,639
Capital Outlay	681,087	895,746	1,293,815	1,570,105	1,354,653	680,769	1,770,393	982,729	1,579,466	1,381,388
Debt Service										
Principal	630,000	390,000	-	235,000	260,000	1,065,000	855,000	418,427	1,061,153	1,235,139
Interest	1,116,018	1,095,040	447,088	971,463	769,744	717,111	410,526	988,456	394,278	405,132
Total Expenditures	**$ 14,594,951**	**$ 15,023,823**	**$ 14,973,303**	**$ 16,622,367**	**$ 17,222,645**	**$ 17,092,683**	**$ 17,546,264**	**$ 17,423,994**	**$ 19,622,775**	**$ 19,149,298**

Ratio of Debt Service Expenditures to Total Non-Capital Outlay Expenditures:

Debt Service Total	$ 1,746,018	$ 1,485,040	$ 447,088	$ 1,206,463	$ 1,029,744	$ 1,782,111	$ 1,265,526	$ 1,406,883	$ 1,455,431	$ 1,640,271
Non-capital Total	13,913,864	14,128,077	13,679,488	15,052,262	15,867,992	16,411,914	15,775,871	16,441,265	18,043,309	17,767,910
Ratio	12.55%	10.51%	3.27%	8.02%	6.49%	10.86%	8.02%	8.56%	8.07%	9.23%

*The District changed its fiscal year-end from April 30 to December 31 during the 2014 fiscal year

<u>Data Source</u>

Fire District Records

Plainfield Fire Protection District
Property Tax Rates, Levies and Extensions
Last Ten Fiscal Years
December 31, 2022

Fiscal Year Levy Year	2013 2012	2014 2013	2015 2014	2016 2015	2017 2016	2018 2017	2019 2018	2020 2019	2021 2020	2022 2021
Total Tax Levy	$ 13,335,928	$ 13,996,638	$ 14,378,677	$ 14,651,866	$ 14,910,850	$ 15,419,752	$ 15,859,619	$ 16,301,176	$ 17,053,448	$ 17,676,513
Tax Collections	13,297,304	13,977,149	14,351,204	14,629,874	14,853,432	15,408,210	15,830,628	16,279,846	16,938,909	17,586,723
Percentage of Taxes Collected	99.71%	99.86%	99.81%	99.85%	99.61%	99.93%	99.82%	99.87%	99.33%	99.49%
Collections in Subsequent Years	0	0	0	0	0	0	0	0	0	0
Total Collections to Date	13,297,304	13,977,149	14,351,204	14,629,874	14,853,432	15,408,210	15,830,628	16,279,846	16,938,909	17,586,723
Total Collections to Date as a % of the Levy	99.71%	99.86%	99.81%	99.85%	99.61%	99.93%	99.82%	99.87%	99.33%	99.49%

Data Source
Will County Clerk's Office
Kendall County Clerk's Office

Plainfield Fire Protection District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
December 31, 2022

Levy Year	Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2012	1,426,528,183	0.9216	4,279,584,549	33.300%
2013	1,383,340,777	0.9970	4,150,022,331	33.300%
2014	1,399,894,625	1.0122	4,199,683,875	33.300%
2015	1,437,648,929	1.0036	4,312,946,787	33.300%
2016	1,518,458,220	0.9674	4,555,374,660	33.300%
2017	1,573,751,963	0.9650	4,721,255,889	33.300%
2018	1,662,956,841	0.9537	4,988,870,523	33.300%
2019	1,745,494,797	0.9339	5,236,484,391	33.300%
2020	1,840,536,118	0.9261	5,521,608,354	33.300%
2021	1,900,509,152	0.9302	5,701,527,456	33.300%

Note: Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the state with a County Multiplier based on the factor needed to bring the average prior year's level up to 33 1/3% of market value. Every three years there is a tri-annual assessment when all property is assessed.

Data Source

Office of the Will County Clerk

Plainfield Fire Protection District
Property Tax Rates - Direct & Overlapping Governments
Last Ten Levy Years
December 31, 2022

Tax Rates Per $100 Equalized Assessed Valuation

Levy Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Overlapping Rates										
Plainfield Fire Protection District	0.9216	0.9970	1.0122	1.0036	0.9674	0.9650	0.9537	0.9339	0.9261	0.9302
Will County Including Forest Preserve	0.7244	0.8186	0.8410	0.8295	0.8091	0.7881	0.7431	0.7304	0.7231	0.7100
Plainfield CUSD #202	5.8323	6.2265	6.2622	6.2410	5.8941	5.7067	5.5732	5.4425	5.3421	5.2250
Joliet Jr. Community College #525	0.2768	0.2955	0.3085	0.3065	0.3099	0.2994	0.2924	0.2938	0.2891	0.2848
Plainfield Township Park District	0.2433	0.2535	0.2742	0.2692	0.2560	0.2541	0.2591	0.2554	0.2537	0.2526
Plainfield Public Library District	0.1894	0.2013	0.2057	0.2021	0.1936	0.1921	0.1893	0.1848	0.1825	0.1821
Village of Plainfield	0.4567	0.4669	0.4669	0.4669	0.4669	0.4669	0.4669	0.4669	0.4669	0.4669
Township and all other	0.1960	0.2106	0.2125	0.2091	0.1991	0.1952	0.1908	0.1859	0.1824	0.1812
Total	8.841	9.470	9.583	9.528	9.096	8.868	8.669	8.494	8.366	8.233

Data Source

Office of the Will County Clerk

Plainfield Fire Protection District
Principal Taxpayers
December 31, 2022

	2021 Tax Year			2012 Tax Year		
Taxpayer	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of District Taxable Assessed Valuation
LIT Plainfield BTS LLC	$ 19,883,530	1	0.35%			
JVM Realty Corporation	12,494,812	2	0.22%			
Diageo North America	9,480,844	3	0.17%			
Costco Wholesale Corp.	7,348,512	4	0.13%			
Edward Health Ventures	5,618,608	5	0.10%			
Wal-Mart Stores Inc.	4,581,409	6	0.08%			
Meijer	3,973,157	7	0.07%			
American House Senior Living	3,825,000	8	0.07%			
Coilplis Illinois Inc.	3,564,280	9	0.06%			
CHP Park Plainfield	3,348,165	10	0.06%			
Wal-Mart Stores Inc.				6,988,590	1	0.16%
Menard's Inc.				6,204,789	2	0.14%
Diageo North America				5,771,436	3	0.13%
Meijer				4,217,433	4	0.10%
Edward Health Ventures				4,075,480	5	0.10%
Target				3,578,331	6	0.08%
Coilplis Illinois Inc.				3,348,384	7	0.08%
Dayfield Properties				3,245,950	8	0.08%
Chicago Bridge & Iron Co.				2,530,645	9	0.06%
Plainfield Care Group LLP				2,400,000	10	0.06%
	$ 74,118,317		**1.30%**	**$ 42,361,038**		**0.99%**

Data Source
Village of Plainfield

Plainfield Fire Protection District
Direct and Overlapping Governmental Activities Debt
December 31, 2022

	Governmental Activities Debt	Percentage Applicable to District*	Amount Applicable to District
Direct			
Plainfield Fire Protection District	$ 14,913,124	100%	$ 14,913,124
Subtotal	14,913,124		14,913,124
Overlapping			
Village of Plainfield	9,979,510	78.51%	7,834,913
Will County	0	6.13%	0
Will County Forest Preserve District	80,805,000	6.13%	4,953,347
Kendall County	0	2.86%	0
Kendall County Forest Preserve District	26,925,000	2.86%	770,055
Oswegoland Park District	7,240,000	7.99%	578,476
Plainfield Park District	9,387,060	45.62%	4,282,377
Oswego Public Library District	3,615,000	7.64%	276,186
Plainfield Unit School District #202	132,790,000	35.38%	46,981,102
Indian Prairie Unit School District #204	107,365,000	59.30%	63,667,445
Oswego Unit School District #308	256,215,429	6.77%	17,345,785
DuPage Community College #502	106,415,000	0.07%	74,491
Waubonsee Community College #516	34,555,000	1.44%	497,592
Joliet Community College #525	50,030,000	5.87%	2,936,761
Subtotal	825,321,999		150,198,529
Total	$ 840,235,123		$ 165,111,653

* Determined by the ratio of assessed value of property in the District subject to taxation by the Governmental Unit to the assessed value of property of the Governmental Unit.

Date Source
Will and Kendall County Clerk's Office

Plainfield Fire Protection District
Ratios of Outstanding Debt
Last Ten Years
December 31, 2022

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Tax Year	2012 #	2013	2014	2015	2016	2017	2018	2019	2020	2021
Population	41,739	42,085	42,484	42,933	43,926	44,138	44,308	44,762	45,398	45,398
Estimated Personal Income of Population (in thousands)	1,454,437	1,515,355	1,592,385	1,678,938	1,785,021	1,852,472	1,945,697	2,030,628	*	*
Estimated Actual Value of Property (in thousands)	4,279,585	4,150,022	4,199,684	4,312,947	4,555,375	4,721,256	4,988,871	5,236,484	5,521,608	5,701,527
Total Outstanding Debt	21,895,000	21,505,000	17,400,000	17,415,000	17,155,000	16,090,000	15,235,000	14,896,461	15,193,510	14,913,124
Debt as a Percentage of Personal Income of Population	1.51%	1.42%	1.09%	1.04%	0.96%	0.87%	0.78%	0.73%	*	*
Debt as a Percentage of Estimated Actual Property Value	0.51%	0.52%	0.41%	0.40%	0.38%	0.34%	0.31%	0.28%	0.28%	0.26%
Debt Per Capita	$ 525	$ 511	$ 410	$ 406	$ 391	$ 365	$ 344	$ 333	$ 335	$ 328

* - Information not readily available

Data Source

Fire District Records

Plainfield Fire Protection District
Debt Limit Information
Last Ten Years
December 31, 2022

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Tax Year	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Equalized Assessed Valuation (EAV) (in thousands)	$ 1,426,528	$ 1,383,341	$ 1,399,895	$ 1,437,649	$ 1,518,458	$ 1,573,752	$ 1,662,957	$ 1,745,495	$ 1,840,536	$ 1,900,509
Debt Limit 5.75% of EAV	82,025,371	79,542,095	80,493,941	82,664,813	87,311,348	90,490,738	95,620,018	100,365,951	105,830,827	109,279,276
Debt Outstanding Applicable to Limit	21,895,000	21,505,000	17,400,000	17,415,000	17,155,000	16,090,000	15,235,000	7,715,000	7,255,000	6,775,000
Legal Debt Margin	60,130,371	58,037,095	63,093,941	65,249,813	70,156,348	74,400,738	80,385,018	92,650,951	98,575,827	102,504,276
Legal Debt Margin as a Percentage of Debt Limit	73.31%	72.96%	78.38%	78.93%	80.35%	82.22%	84.07%	92.31%	93.14%	93.80%

Data Source

Fire district records

Plainfield Fire Protection District
Demographic and Economic Information
December 31, 2022

Fiscal Year	Population	Per Capita Personal Income	Total Personal Income	Unemployment Rate
2013	41,739	$ 34,846	$ 1,454,437,194	7.70%
2014	42,085	36,007	1,515,354,595	6.00%
2015	42,484	37,482	1,592,385,288	5.00%
2016	42,933	39,106	1,678,937,898	4.70%
2017	43,926	40,637	1,785,020,862	4.00%
2018	44,138	41,970	1,852,471,860	3.50%
2019	44,308	43,913	1,945,697,204	3.60%
2020	44,762	45,365	2,030,628,130	15.00%
2021	45,398	*	*	4.60%
2022	45,398	*	*	2.60%

* - Information not readily available

Data Source
U.S. Department of Commerce, Bureau of the Census

Plainfield Fire Protection District
Principal Employers
December 31, 2022

	Fiscal Year 2022			Fiscal Year 2013		
Taxpayer	Number of Employees	Rank	Percent of Total District Population	Number of Employees	Rank	Percent of Total District Population
Plainfield CUSD #202	3,100	1	6.83%	3,022	1	7.24%
Diageo North America, Inc.	636	2	1.40%	400	3	0.96%
Wal-Mart	385	3	0.85%	275	5	0.66%
Meijer	245	4	0.54%	283	4	0.68%
McDermott Intl (Chicago Bridge & Iron)	235	5	0.52%			
Target	191	6	0.42%	140	9	0.34%
Menards, Inc.	165	7	0.36%	119	10	0.29%
Community Unit School District 308	150	8	0.33%			
Jewel-Osco	149	9	0.33%	200	6	0.48%
Village of Plainfield	149	10	0.33%	143	8	0.34%
Chicago Bridge & Iron Co.				443	2	1.06%
Lakewood Nursing and Rehab Center				160	7	0.38%

Data Source
Village of Plainfield

Plainfield Fire Protection District
Operating Indicators - Number of Alarms by Type
Last Ten Years
December 31, 2022

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Number of Alarms by Type:										
Fire	*	*	*	*	*	*	*	*	893	1,062
EMS	*	*	*	*	*	*	*	*	3,492	3,641
False Alarm	*	*	*	*	*	*	*	*	596	657
Confirmed Fires	*	*	*	*	*	*	*	*	93	106
Total Incidents	*	*	*	*	*	*	*	*	5,074	5,466

* - Information not readily available

Data Source

Fire District Records

Plainfield Fire Protection District
Operating Indicators - Full-time Equivalent Employees
Last Ten Years
December 31, 2022

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FIRE STATION										
Station Headquarters	13	13	13	14	14	14	14	13	12	12
Station #1	21	21	21	21	21	21	21	21	21	21
Station #2	15	15	15	15	15	15	15	15	15	18
Station #3	18	18	18	18	18	18	18	18	21	18
Station #4	15	15	15	15	15	15	15	15	15	18
GRAND TOTAL	82	82	82	83	83	83	83	82	84	87

Data Source
Fire District Records