

Plainfield Fire Protection District
Plainfield, Illinois



Comprehensive Annual Financial Report
For the Year Ended December 31, 2019

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
December 31, 2019

Prepared by Department of Finance

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
List of Principal Officials.....	i
Organizational Chart.....	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Transmittal Letter.....	iv-viii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-3
MANAGEMENT’S DISCUSSION AND ANALYSIS	
Management’s Discussion and Analysis.....	MD&A 1-6
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	4
Statement of Activities	5
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	6
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	7
Statement of Revenues, Expenditures and Changes in Fund Balances	8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	9

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Fiduciary Funds

Statement of Fiduciary Net Position	10
Statement of Changes in Fiduciary Net Position.....	11

Notes to Financial Statements	12-44
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	45
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	46
Firefighters' Pension Fund	47
Schedule of Changes in Employer's Net Pension Liability and Related Ratios	
Illinois Municipal Retirement Fund	48
Firefighters' Pension Fund	49-50
Schedule of Investment Returns	
Firefighters' Pension Fund	51
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios	
Other Postemployment Benefit Plan	52
Notes to Required Supplementary Information	53

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

Major Governmental Funds

General Fund	
Combining Balance Sheet by Subfund.....	54
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances by Subfund	55

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES (Continued)**

Major Governmental Funds (Continued)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Fire Subfund	56
Ambulance Subfund	57
Capital Projects Fund	58

Nonmajor Governmental Funds

Combining Balance Sheet	59
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	60
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Liability Insurance Fund.....	61
Social Security and IMRF Fund	62

STATISTICAL SECTION

Financial Trends Information

Net Position by Component	63
Change in Net Position	64
Fund Balances of Governmental Funds	65
Changes in Fund Balances of Governmental Funds	66

Revenue Capacity Information

Assessed Value and Actual Value of Taxable Property.....	67
Property Tax Rates - Direct and Overlapping Governments	68
Principal Property Taxpayers	69
Property Tax Levies and Collections	70

Debt Capacity Information

Ratios of Outstanding Debt by Type.....	71
Direct and Overlapping Governmental Activities Debt.....	72
Legal Debt Margin Information	73

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

STATISTICAL SECTION (Continued)

Demographic and Economic Information	
Demographic and Economic Information	74
Principal Employers	75
Operating Information	
Full-Time Equivalent Employees	76

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

LIST OF PRINCIPAL OFFICIALS

December 31, 2019

DISTRICT BOARD OF TRUSTEES

Williams Barnes, President
Tom Paul, Secretary
Doug Shreve, Treasurer
Bob Baish, Trustee
Theodore Peszynski, Trustee

DISTRICT BOARD OF COMMISSIONERS

Dale Hurley, Chairman
William Anderson, Commissioner
Arnie Hartley, Secretary

FOREIGN FIRE TAX BOARD

Robert Davanon, President
Joe Braodus, Vice President
Lorin Eichelberger, Secretary
Matt Deliberto, Treasurer
William Cascone, Trustee
Chad Lovell, Trustee
Jon K. Stratton, Trustee

FIREFIGHTERS' PENSION BOARD OF TRUSTEES

William Barnes, President
Mike Obman, Secretary
John Eichelberger, Trustee
Michael Lough, Trustee
Scott Moore, Trustee

KEY STAFF

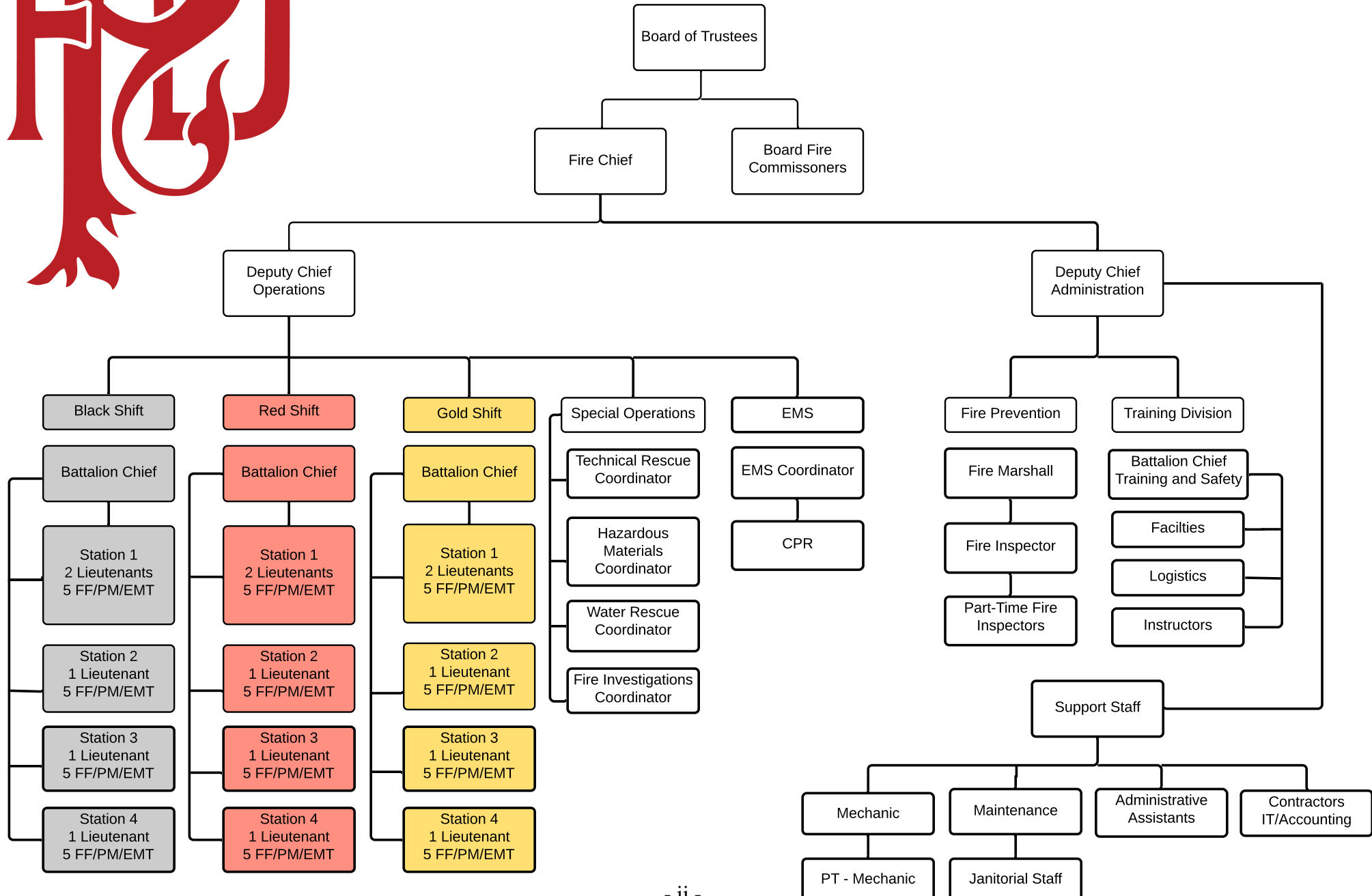
Jon K. Stratton, Fire Chief
Vito Bonomo III, Deputy Fire Chief
Mark Reynolds, Assistant Fire Chief



Plainfield Fire Protection District

Organizational Chart

Fire Chief Jon Stratton
May 2019





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Plainfield Fire Protection District
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrell

Executive Director/CEO



PLAINFIELD FIRE PROTECTION DISTRICT

23748 W 135th Street • Plainfield Illinois 60544

815.436.5335 • 815.436.6420 fax

June 15, 2020

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

Honorable Trustees:

The Comprehensive Annual Financial Report (CAFR) of the Plainfield Fire Protection District for the fiscal year ending December 31, 2019 is submitted herewith. The report was prepared by the District's Fire Chief and Finance Supervisor, working with the District's auditor, Sikich 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 comprehensive annual financial report (CAFR). 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 CAFR 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. In the last six tax years ('13 through '19), the District's equalized assessed valuation has increased by 26.09%.

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
2013	1,384,340,777	0.9970
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

According to the US Census Bureau, in 2012 the total housing units for the District amounted to 12,395 with the median value of a single family home at \$287,100. The average household contained an average of 3.37 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 2019 Budget for Operations remained fairly static for the year. The District's charges for services decreased 10% or \$197,089. Total operating expenses decreased by \$119,458 (0.8%). The decrease was primarily due to the adjustment in contract and personnel costs from staffing adjustments. The District's governmental funds reported

combined ending fund balances of \$20,677,427, an increase of \$1,586,469 in comparison with the prior year balance. This increase is due to an increase in property tax revenues and investment income and decrease in personnel costs.

FUTURE INITIATIVES/FUTURE DIRECTION

In 2020, 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 ambulance and command vehicles. Additionally, the coronavirus pandemic that began in March 2020 has resulted in slightly reduced ambulance runs from the stay at home period March to May 2020. The impact on property taxes are uncertain, but delays are expected given penalties have been waived from late payments for the first installment in May.

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 85.7% 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 \$1,745,494,797 or a 4.9% increase from prior year.

Allocation of the property tax levy for 2019 and the preceding two tax years are as follows (amounts for each \$100 of assessed value):

	2019	2018	2017
Purpose			
Fire	0.3706	0.3812	0.3792
Ambulance	0.3708	0.3813	0.3792
Fire Pension	0.0947	0.0847	0.0870
IMRF	0.0108	0.0150	0.0146
Social Security	0.0108	0.0150	0.0179
Audit	0.0011	0.0050	0.0022
Liability Insurance	0.0751	0.0715	0.0840
Total Tax Rate	0.9339	0.9537	0.9650

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 \$1,586,469 for a total of \$20,677,427 as of December 31, 2019. Of this amount, \$12,229,990 is unassigned for continuing operations.

Capital Assets Additions - As of December 31, 2019 the general capital assets of the Plainfield Fire Protection District amounted to \$30,513,416. The District purchased \$1,141,898 in additions during the fiscal year.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statutes requires districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Sikich LLP has performed the audit for the year ended December 31, 2019. Their unmodified opinion on the general purpose financial statements is presented in this report.

OTHER INFORMATION

Acknowledgments - The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff. 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
Fire Chief



James Howard
Finance

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plainfield Fire Protection District
Plainfield, Illinois

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, Plainfield, Illinois (the District), as of and for the year ended December 31, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinion

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, Plainfield, Illinois, as of December 31, 2019, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Prior Period Adjustment

As described in Note 9, the District made the determination to change the reporting period of the Firefighters' Pension actuarial valuation. This resulted in a prior period adjustment to the deferred outflows and deferred inflows at December 31, 2018. Our opinion is not modified with respect to these matters.

Other Matters

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Plainfield Fire Protection District, Plainfield, Illinois, as of December 31, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Naperville, Illinois
June 15, 2020

PLAINFIELD FIRE PROTECTION DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2019

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, 2019. 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 \$37,036,857 (net position). \$702,804 is restricted for Liability Insurance expenses, \$1,382,858 for retirement, \$152,887 for Foreign Fire Insurance, \$3,482,543 for Pension and \$16,037,349 is unrestricted. The remaining \$15,278,416 represents the net investment in capital assets.
- The District's total net position plus the prior period adjustment increased by \$5,336,909 in 2019 from the prior year. The District's change in net position for the year of 2,168,769 was mostly due to increases in property taxes and investment income. Additionally, a prior period adjustment was made for changes in the reporting period of the pension actuarial valuation for a total of \$3,168,140.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$20,677,427, an increase of \$1,586,469 in comparison with the prior year balance. This increase was mainly attributed to increases in property taxes and investment income. Additionally, the District transferred \$3,706,443 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 \$12,229,990 or 98% of total General Fund expenditures. The Capital Projects Fund had an assigned fund balance of \$6,193,198 to be used for future capital acquisitions.
- The District has \$15,235,000 of outstanding bonds payable, a decrease of \$855,000 from the prior year. The District has debt service outstanding until 2034.

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.

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 4 and 5 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.

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 four 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 10 and 11 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 12 to 44 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 45 to 53 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 \$37,036,857 at the close of the most recent fiscal year.

PLAINFIELD FIRE PROTECTION DISTRICT NET POSITION

	For the Year Ended 31-Dec	
	2019	2018
Assets		
Current Assets	\$ 43,309,159	\$ 38,244,180
Capital Assets	30,513,416	30,544,087
Total Assets	73,822,575	68,788,267
Deferred Outflows	1,809,765	1,284,661
Total Assets and Deferred Outflows	75,632,340	70,072,928
Liabilities		
Due Within One Year	1,367,435	1,364,809
Due in More Than One Year	16,650,515	17,396,798
Total Liabilities	18,017,950	18,761,607
Deferred Inflows	20,577,533	19,611,373
Total Liabilities and Deferred Inflows	38,595,483	38,372,980
Net Position		
Net Investment in Capital Assets	15,278,416	14,454,087
Restricted Amounts	5,721,092	5,153,665
Unrestricted Amounts	16,037,349	12,092,196
Total Net Position	\$ 37,036,857	\$ 31,699,948

Governmental Activities. Governmental activities increased the District's net position by \$2,168,769. Key elements of this increase are as follows:

**PLAINFIELD FIRE PROTECTION DISTRICT
CHANGE IN NET POSITION**

	For the Year Ended 31-Dec	
	2019	2018
Revenues		
Program Revenues		
Charges for Services	\$ 1,818,639	\$ 2,015,728
Operating Grants & Contributions	43,812	41,540
General Revenues		
Property Taxes	15,830,628	15,408,210
Other Taxes	14,237	11,322
Other Income	775,500	429,078
Total Revenues	<u>18,482,816</u>	<u>17,905,878</u>
Expenses		
Public Safety	15,880,503	23,912,026
Interest on Long-Term Debt	433,544	957,347
Total Expenses	<u>16,314,047</u>	<u>24,869,373</u>
Change in Net Position	2,168,769	(6,963,495)
Net Position		
Beginning of Year	31,699,948	33,222,698
Prior Period Adjustment	3,168,140	5,440,745
Beginning of Year, Restated	<u>34,868,088</u>	<u>38,663,443</u>
End of Year	<u>\$ 37,036,857</u>	<u>\$ 31,699,948</u>

- Total revenues increased by \$576,938 (3.2%). Property taxes increased by 422,418 or 2.7% from the prior year as the District was able to capture both the CPI at 2.1% and new growth of over 14 million.
- Charges for services decreased by (\$197,089) (9.8%) during the year. The decrease is primarily a result of decreased collections based on the payer make-up for the District.
- Total expenses decreased by \$8,555,326 (34.4%). The decrease was primarily the adjustment for the pension fund liability based on actuarial assumptions.

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 \$20,677,427 an increase of \$1,586,469 in comparison with the prior year balance. This increase is primarily due to increases in property taxes and investment income 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 \$12,229,990. As a measure of the Fire 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 98% of total Fire Fund expenditures.

The Capital Projects Fund contains the reserve for future fleet and facility needs. In fiscal year 2020, the District transferred \$3.7M for future capital needs. At the end of the year, the assigned fund balance was \$6,193,198.

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 fire fund were \$16,255,234. Property taxes, Foreign Fire tax, investment income, charges for services, and miscellaneous outperformed the revenue budgets for each line item.

General Fund expenditures were 7.3% under budget mainly due to decreased personnel and contractual services costs. The overall net budget variance in the General Fund was a favorable \$1,319,056.

The General Fund's excess of expenditures and other financing uses over revenues and other financing sources was a positive \$19,056. The fund balance increased to \$12,398,567 at the end of the fiscal year from \$12,379,511 the prior year mainly due to a \$3,706,443 transfer to the capital project fund for future fleet and facility needs.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The District's investment in capital assets for its governmental activities as of December 31, 2019 was \$30,513,416 (net of accumulated depreciation). This investment in capital assets includes land, buildings, office equipment, vehicles and equipment.

A summary of changes in capital assets follows:

	Capital Assets Beginning Balance	Additions	Dispositions	Capital Assets Ending Balance
Governmental Activities				
Assets Not Subject to Depreciation				
Land	\$ 4,568,953	\$ -	\$ -	\$ 4,568,953
	\$ -			\$ -
Assets Subject to Depreciation				
Land Improvements	57,378	-	-	57,378
Buildings	27,501,756	-	-	27,501,756
Office Equipment	336,550	21,632	-	358,182
Vehicles and Equipment	11,031,321	1,120,266	(7,722)	12,143,865
	38,927,005	1,141,898	(7,722)	40,061,181
Less Accumulated Depreciation				
Land Improvements	(57,049)	(249)	-	(57,298)
Buildings	(5,368,857)	(636,076)	-	(6,004,933)
Office Equipment	(311,051)	(7,777)	-	(318,828)
Vehicles and Equipment	(7,214,914)	(527,395)	6,650	(7,735,659)
	(12,951,871)	(1,171,497)	6,650	(14,116,718)
	\$ 30,544,087	\$ (29,599)	\$ (1,072)	\$ 30,513,416

The major additions during the year were engine, ambulance and officer vehicles. See Note 3 for depreciation information on capital assets.

Long-term Debt. As of December 31, 2019, the District has debt outstanding decreased from \$16,090,000 to \$15,235,000. See Note 4 for additional information.

ECONOMIC FACTORS

The District's primary revenue sources are property taxes, representing approximately 86 percent of total revenue in the year ended December 31, 2019. 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.

Additionally, the coronavirus pandemic that began in March 2020 has resulted in slightly reduced ambulance runs from the stay at home period March to May 2020. The impact on property taxes are uncertain, but delays are expected given penalties have been waived from late payments for the first installment in May.

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.

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2019

	Governmental Activities
<hr/>	
ASSETS	
Cash and investments	\$ 20,091,467
Receivables (net of allowance for uncollectibles)	
Property taxes	16,493,500
Interest	42,441
Accounts	788,652
Prepaid items	73,637
Net pension asset - Firefighters Pension Fund	5,819,462
Capital assets not being depreciated	4,568,953
Capital assets (net of accumulated depreciation)	<u>25,944,463</u>
 Total assets	 <u>73,822,575</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	326,301
Pension items - Firefighters' Pension Fund	1,458,693
OPEB items	<u>24,771</u>
 Total deferred outflows of resources	 <u>1,809,765</u>
 Total assets and deferred outflows of resources	 <u>75,632,340</u>
 LIABILITIES	
Accounts payable	40,332
Accrued payroll	244,750
Accrued interest payable	23,018
Due to fiduciary fund	33,688
Long-term liabilities	
Due within one year	1,025,647
Due in more than one year	<u>16,650,515</u>
 Total liabilities	 <u>18,017,950</u>
 DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	278,968
Pension items - Firefighters' Pension Fund	3,795,612
OPEB items	9,453
Deferred revenue - property taxes	<u>16,493,500</u>
 Total deferred inflows of resources	 <u>20,577,533</u>
 Total liabilities and deferred inflows of resources	 <u>38,595,483</u>
 NET POSITION	
Net investment in capital assets	15,278,416
Restricted	
Foreign fire insurance	152,887
Liability insurance	702,804
Retirement	1,382,858
Net pension asset	3,482,543
Unrestricted	<u>16,037,349</u>
 TOTAL NET POSITION	 <u><u>\$ 37,036,857</u></u>

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental Activities					
Public safety	\$ 15,880,503	\$ 1,818,639	\$ 43,812	\$ -	\$ (14,018,052)
Interest	433,544	-	-	-	(433,544)
Total governmental activities	16,314,047	1,818,639	43,812	-	(14,451,596)
TOTAL PRIMARY GOVERNMENT	\$ 16,314,047	\$ 1,818,639	\$ 43,812	\$ -	(14,451,596)
General Revenues					
Taxes					
Property					
Replacement					
Intergovernmental - foreign fire insurance					
Investment income					
Gain on sale of capital assets					
Miscellaneous					
Total					
CHANGE IN NET POSITION					
NET POSITION, JANUARY 1					
Prior period adjustment					
NET POSITION, JANUARY 1					
NET POSITION, DECEMBER 31					

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

December 31, 2019

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 11,903,257	\$ 6,160,495	\$ 2,027,715	\$ 20,091,467
Receivables (net of allowance for uncollectibles)				
Property taxes	14,788,500	-	1,705,000	16,493,500
Accounts	788,652	-	-	788,652
Interest	-	42,441	-	42,441
Prepaid items	15,690	-	57,947	73,637
TOTAL ASSETS	\$ 27,496,099	\$ 6,202,936	\$ 3,790,662	\$ 37,489,697
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 30,594	\$ 9,738	\$ -	\$ 40,332
Accrued payroll	244,750	-	-	244,750
Due to fiduciary fund	33,688	-	-	33,688
Total liabilities	309,032	9,738	-	318,770
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - property taxes	14,788,500	-	1,705,000	16,493,500
Total deferred inflows of resources	14,788,500	-	1,705,000	16,493,500
Total liabilities and deferred inflows of resources	15,097,532	9,738	1,705,000	16,812,270
FUND BALANCES				
Nonspendable - prepaid items	15,690	-	57,947	73,637
Restricted				
Foreign fire insurance	152,887	-	-	152,887
Liability insurance	-	-	644,857	644,857
Retirement	-	-	1,382,858	1,382,858
Unrestricted				
Assigned for capital improvements	-	6,193,198	-	6,193,198
Unassigned	12,229,990	-	-	12,229,990
Total fund balances	12,398,567	6,193,198	2,085,662	20,677,427
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 27,496,099	\$ 6,202,936	\$ 3,790,662	\$ 37,489,697

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

December 31, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 20,677,427
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	30,513,416
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(1,263,310)
Net pension asset for the Firefighters' Pension Fund is shown as an asset on the statement of net position	5,819,462
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources on the statement of net position	47,333
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Firefighters' Pension Fund are recognized as deferred outflows of resources on the statement of net position	(2,336,919)
The deferred outflows and inflows of resources for other postemployment benefit payable	15,318
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(23,018)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. Also, governmental funds report the effect of premiums and discounts when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Long-term liabilities at year end consist of:	
Bonds payable	\$ 15,235,000
Capital lease payable	649,917
Compensated absences	174,081
Other postemployment benefit	353,854
	<u>(16,412,852)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 37,036,857</u>

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2019

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES				
Property taxes	\$ 14,145,854	\$ -	\$ 1,684,774	\$ 15,830,628
Replacement taxes	14,237	-	-	14,237
Foreign fire insurance tax	121,349	-	-	121,349
Charges for services	1,818,639	-	-	1,818,639
Intergovernmental	-	43,812	-	43,812
Investment income	99,926	493,746	-	593,672
Miscellaneous	55,229	-	-	55,229
Total revenues	16,255,234	537,558	1,684,774	18,477,566
EXPENDITURES				
Current				
Public safety	12,529,735	-	1,980,610	14,510,345
Capital outlay	-	1,770,393	-	1,770,393
Debt service				
Principal retirement	-	855,000	-	855,000
Interest and fiscal charges	-	410,526	-	410,526
Total expenditures	12,529,735	3,035,919	1,980,610	17,546,264
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,725,499	(2,498,361)	(295,836)	931,302
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,706,443	-	3,706,443
Transfers (out)	(3,706,443)	-	-	(3,706,443)
Proceeds from sale of capital assets	-	5,250	-	5,250
Proceeds from capital lease	-	649,917	-	649,917
Total other financing sources (uses)	(3,706,443)	4,361,610	-	655,167
NET CHANGE IN FUND BALANCES	19,056	1,863,249	(295,836)	1,586,469
FUND BALANCES, JANUARY 1	12,379,511	4,329,949	2,381,498	19,090,958
FUND BALANCES, DECEMBER 31	\$ 12,398,567	\$ 6,193,198	\$ 2,085,662	\$ 20,677,427

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2018

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,586,469
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,141,898
Proceeds on the sale of capital assets are recognized in governmental funds but the gain (loss) is recognized on the statement of activities	(1,072)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	213,892
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(419,472)
The change in the net pension asset for the Firefighters' Pension Fund is reported only in the statement of activities	3,095,590
The change in deferred inflows and outflows of resources for the Firefighters' Pension Fund is reported only in the statement of activities	(2,730,875)
Changes in the net other postemployment benefit are reported only in the statement of activities	(51,139)
Changes in deferred inflows of resources for other post employment benefit payable is reported only on the statement of activities	14,151
The issuance of long-term debt is shown as an other financing source in governmental funds but the principal outstanding is shown as long-term liability on the statement of net position	(649,917)
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding or when incurred in the statement of activities	855,000
Change in accrued interest payable is reported as interest expense on the statement of activities	(23,018)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(1,171,497)
Decrease in compensated absences payable	308,759
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 2,168,769

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

December 31, 2019

ASSETS

Cash	\$ 95,309
Investments	
U.S. Government and agency obligations	9,116,543
Corporate bonds	1,802,959
Municipal bonds	1,249,873
Insurance contracts	723,107
Negotiable CDs	100,000
Equity mutual funds	16,273,074
Receivables	
Accrued interest	71,590
Prepaid expenses	795
Due from district	<u>33,688</u>
 Total assets	 <u>29,466,938</u>

LIABILITIES

Accounts payable	<u>19,957</u>
 Total liabilities	 <u>19,957</u>

NET POSITION RESTRICTED FOR PENSIONS

\$ 29,446,981

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

For the Year Ended December 31, 2019

ADDITIONS

Contributions

Employer contributions	\$ 1,449,904
Employee contributions	<u>575,643</u>

Total contributions	<u>2,025,547</u>
---------------------	------------------

Investment income

Net appreciation in fair value of investments	3,557,207
Interest	<u>783,781</u>

Total investment income	4,340,988
Less investment expense	<u>(52,762)</u>

Net investment income	<u>4,288,226</u>
-----------------------	------------------

Total additions	<u>6,313,773</u>
-----------------	------------------

DEDUCTIONS

Benefits and refunds	137,129
Administrative expenses	<u>42,550</u>

Total deductions	<u>179,679</u>
------------------	----------------

NET INCREASE	6,134,094
--------------	-----------

NET POSITION RESTRICTED FOR PENSIONS

January 1	<u>23,312,887</u>
-----------	-------------------

December 31	<u><u>\$ 29,446,981</u></u>
-------------	-----------------------------

See accompanying notes to financial statements.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Plainfield Fire Protection District, Plainfield, Illinois (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The Plainfield Fire Protection District (the District) is a municipal corporation of the State of Illinois duly chartered pursuant to the Illinois revised statutes Chapter 127-42. The District is made up of the Village of Plainfield and surrounding areas. The District provides both fire and emergency medical service to the residents of this area. In addition, the District has ongoing fire inspection and fire education programs. As required by GAAP, these financial statements present the District (the primary government) and its component unit. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. A blended component unit, although legally separate, is, in substance, part of the District's operations and so data from this unit is combined with the data of the primary government. A discretely presented component unit, on the other hand, is reported in a separate column on the government-wide financial statements to emphasize it is legally separate from the District. The District has no discretely presented component units.

The District's financial statements include the Firefighters' Pension Plan as a fiduciary component unit reported as a Pension Trust Fund. The District's sworn firefighters are covered by the Firefighters' Pension Plan, a single-employer defined benefit plan sponsored by the District. The defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Fire District Board of Trustees, one member is elected by pension beneficiaries and two members are elected by active firefighters. The District and the active participants are obligated to fund all of the pension fund costs based upon an actuarial valuation, including administrative costs. The State of Illinois is authorized to establish benefit levels and the District is authorized to approve the actuarial assumptions used in the determination of the contribution levels. Accordingly, the Firefighters' Pension Plan is fiscally dependent on the District. Separate financial statements are not available for the Firefighters' Pension Plan.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

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

Funds are classified into the following categories: governmental, proprietary and fiduciary. The District does not have any proprietary funds.

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

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). When these assets are held under the terms of a formal trust agreement, a pension trust fund is used.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of material interfund activity, other than interfund service transactions, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support. The District does not report any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and 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 instead as general revenues.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund. It includes the subfunds, Fire Fund and Ambulance Fund.

The Capital Projects Fund, which accounts for financial resources restricted, committed or assigned for the acquisition or construction of major capital facilities, equipment and capital asset replacements.

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

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

The government-wide financial statements and the fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and all liabilities associated with the operation of these activities/funds are included on the statement of net position. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Program revenues consist of user fees and other charges for services, operating grants and capital grants.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. However, debt service expenditures are recorded only when payment is due, unless due the first day of the following fiscal year.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Those revenues susceptible to accrual are property taxes, ambulance fees, interest revenue and charges for services.

The District reports deferred/unearned revenue on its financial statements. Deferred/unearned revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period for governmental funds or earned at the government-wide level. Deferred/unearned revenues also arise when resources are received by the District before it has legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, or when the District has a legal claim to the resources by meeting all eligibility requirements, the deferred inflows of resources or liability is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Investments with maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with maturity greater than one year at time of purchase, if any, are stated at fair value. The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

f. Prepaid Expenses/Items

Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid expenses/items using the consumption method. Such amounts are offset by nonspendable fund balance for prepaid expenses/items in the fund financial statements.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of the following:

Asset Class	Capitalization Threshold
Land	\$ 2,500
Buildings and building improvements	25,000
Vehicles, machinery, furniture and equipment	5,000
Optional equipment attached to a vehicle	2,500

Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

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

Assets	Years
Land improvements	15
Buildings	40
Office equipment	15
Vehicles and equipment	15

h. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Long-Term Obligations (Continued)

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

i. Compensated Absences

It is District policy to permit employees to accumulate earned, but unused vacation, personal and sick days. Vacation leave and personal time off are expected to be taken by the end of the calendar year following the year earned and may not be carried forward between calendar years. Accumulated sick leave may be carried forward between calendar years. Accumulated vacation and a portion of accumulated sick leave are paid upon termination of employment. Accrued vacation and sick leave is recorded as long-term on the statement of net position.

j. Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The taxes attach as an enforceable lien on property on January 1. The owner of real property on January 1 in any year is liable for taxes of that year. The District has a statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which, in general, limits the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation. The District is located within two counties, Will and Kendall. Taxes levied in one year become due and payable in the following year in two installments on June 1 and September 1. Property taxes are received by the respective county treasurers who remit to the District its share of collections.

Property taxes for 2019 attach as an enforceable lien on January 1, 2019, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a tax levy ordinance). Tax bills are prepared by the County and issued on or about May 1, 2020, and are payable in two installments, on or about June 1, 2020 and September 1, 2020. The County collects such taxes and remits them periodically. Because the 2019 levy is intended to finance the fiscal year ending December 31, 2020, it has been offset by deferred/unavailable revenue at December 31, 2020.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Net Position/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact.

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District.

Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. The Board of Trustees would also take action to modify or rescind committed fund balance, if applicable.

Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance remains with the Board of Trustees. Any residual fund balance in the General Fund is reported as unassigned. Deficit fund balances in other governmental funds are also reported as unassigned.

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the District's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

l. Deferred Outflows/Inflows of Resources

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

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Deferred Outflows/Inflows of Resources (Continued)

position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

m. Interfund Transactions

Reciprocal interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

n. Interfund Receivables/Payables

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

o. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

Illinois Compiled Statutes (ILCS) and the District’s investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, bonds or other interest-bearing obligations of the United States Government and The Illinois Funds.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name.

Investments

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for recurring and ongoing obligations.

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury securities	\$ 286,005	\$ 99,938	\$ 186,067	\$ -	\$ -
U.S. agency obligations	987,068	245,885	534,440	199,797	6,946
Negotiable CDs	5,985,935	800,521	4,454,841	730,573	-
Municipal bonds	673,222	195,809	393,140	84,273	-
TOTAL	\$ 7,932,230	\$ 1,342,153	\$ 5,568,488	\$ 1,014,643	\$ 6,946

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

The District has the following recurring fair value measurements as of December 31, 2019: the U.S. Treasury obligations are valued using quoted prices (Level 1 inputs). The U.S. agency obligations, negotiable CDs and the municipal bonds are valued using evaluated pricing (Level 2 inputs).

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government, securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and other investments authorized by the Public Funds Investment Act. The U.S. agency securities are rated AA+, the negotiable CDs are unrated and the municipal bonds are rated AA- to AA+.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. 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.

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration of credit risk.

3. CAPITAL ASSETS

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

	Beginning Balances, Restated	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 4,568,953	\$ -	\$ -	\$ 4,568,953
Total capital assets not being depreciated	4,568,953	-	-	4,568,953
Capital assets being depreciated				
Land improvements	57,378	-	-	57,378
Buildings	27,501,756	-	-	27,501,756
Office equipment	336,550	21,632	-	358,182
Vehicles and equipment	11,031,321	1,120,266	7,722	12,143,865
Total capital assets being depreciated	38,927,005	1,141,898	7,722	40,061,181

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

	Beginning Balances, Restated	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Land improvements	\$ 57,049	\$ 249	\$ -	\$ 57,298
Buildings	5,368,857	636,076	-	6,004,933
Office equipment	311,051	7,777	-	318,828
Vehicles and equipment	7,214,914	527,395	6,650	7,735,659
Total accumulated depreciation	12,951,871	1,171,497	6,650	14,116,718
Total capital assets being depreciated, net	25,975,134	(29,599)	1,072	25,944,463
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 30,544,087	\$ (29,599)	\$ 1,072	\$ 30,513,416

Depreciation expense was charged to functions/programs of the District's governmental activities as follows:

GOVERNMENTAL ACTIVITIES Public safety	\$ 1,171,497
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 1,171,497

4. LONG-TERM DEBT

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

	Fund Debt Retired By	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
GOVERNMENTAL ACTIVITIES						
General Obligation Bonds						
Series 2008	Capital	\$ 1,695,000	\$ -	\$ -	\$ 1,695,000	\$ -
	Projects					
Series 2015	Capital	6,780,000	-	350,000	6,430,000	410,000
	Projects					
Series 2016 ARS	Capital	7,615,000	-	505,000	7,110,000	515,000
	Projects					
Capital lease	Capital	-	649,917	-	649,917	63,456
	Projects					
Total OPEB liability	General	302,715	51,139	-	353,854	2,375
Compensated absences	General	482,840	-	308,759	174,081	34,816
Net pension liability - IMRF	General	1,477,202	-	213,892	1,263,310	-
TOTAL GOVERNMENTAL ACTIVITIES		\$ 18,352,757	\$ 701,056	\$ 1,377,651	\$ 17,676,162	\$ 1,025,647

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT (Continued)

Long-term debt at December 31, 2019 is comprised of the following:

\$9,920,000 General Obligation Bonds, Series 2008, dated May 1, 2008, 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 is 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%.

\$7,100,000 General Obligation Bonds, Series 2015, 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.

\$8,110,000 General Obligation Bonds (Alternate Revenue Source), Series 2016, 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 \$658,011, while total property tax was \$15,408,210. The total pledge remaining for all bonds are \$8,733,674.

The District entered into a capital lease arrangement on February 20, 2019 to purchase a Pierce Enforcer Pumper. Payments of \$91,077 are due in seven annual payments, with an additional payment of \$145,384 due at the end of the lease term. Total assets purchased under this agreement are \$649,917.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT (Continued)

Debt Service to Maturity

The annual requirements to amortize to maturity serial debt outstanding as of December 31, 2019 are as follows:

Fiscal Year Ending December 31,	General Obligation Bonds	
	Principal	Interest
2020	\$ 925,000	\$ 393,176
2021	995,000	372,000
2022	1,025,000	349,103
2023	1,080,000	325,476
2024	1,125,000	300,492
2025-2029	6,355,000	1,088,106
2030-2034	3,730,000	339,407
TOTAL	\$ 15,235,000	\$ 3,167,760

Amounts outstanding for governmental activities capital leases are as follows:

Year Ending December 31,	Capital Leases
2020	\$ 91,077
2021	91,077
2022	91,077
2023	91,077
2024	91,077
2025	91,077
2026	236,461
Total minimum lease payments	782,923
Less amount representing interest costs	(133,006)
TOTAL	\$ 649,917

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transfers

Individual fund interfund transfers are as follows:

	Transfers In	Transfers (Out)
Major Governmental Funds		
General Fund	\$ -	\$ 3,706,443
Capital Projects Fund	3,706,443	-
TOTAL	<u>\$ 3,706,443</u>	<u>\$ 3,706,443</u>

The transfers resulted from:

- \$3,706,443 transferred to the Capital Projects Fund from the General Fund for capital projects and purchase of equipment. The amount will not be repaid.

b. Interfund Receivables/Payables

	Due to	Due from
General	\$ 33,688	\$ -
Fiduciary	-	33,688
TOTAL	<u>\$ 33,688</u>	<u>\$ 33,688</u>

The due to/from other funds in the above table relates to overpayment of taxes. The amounts will be repaid within one year.

6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts: theft, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health insurance and natural disasters. The District purchases commercial insurance including health, general liability, automobile liability, workers compensation employer's liability, property damage and disability coverage to cover itself against risk of loss. There were no significant reductions in insurance coverage from the previous year. Settled claims have not exceeded the insurance coverage in the last three years.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS

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

The table below is a summary for all pension plans as of and for the year ended December 31, 2019:

	IMRF	Firefighters' Pension	Total
Net pension liability (asset)	\$ 1,263,310	\$ (5,819,462)	\$ (4,556,152)
Deferred outflows of resources	326,301	1,458,693	1,784,994
Deferred inflows of resources	278,968	3,795,612	4,074,580
Pension expense	414,876	1,085,189	1,500,065

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

All employees (other than those covered by the Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

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

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2019 (plan measurement date), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	5
Inactive employees entitled to but not yet receiving benefits	5
Active employees	<u>16</u>
 TOTAL	 <u><u>26</u></u>

Benefits Provided

All employees (other than those covered by the Firefighters' Pension Plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The required employer contribution rate for the year ended December 31, 2019 was 12.07% of covered payroll.

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.35% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.25%
Asset valuation method	Market value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.

For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

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

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2019 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. The discount rate was unchanged from the prior measurement period.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 6,176,557	\$ 4,699,355	\$ 1,477,202
Changes for the period			
Service cost	122,217	-	122,217
Interest	444,705	-	444,705
Difference between expected and actual experience	28,387	-	28,387
Changes in assumptions	-	-	-
Employer contributions	-	147,721	(147,721)
Employee contributions	-	55,075	(55,075)
Net investment income	-	783,092	(783,092)
Benefit payments and refunds	(207,604)	(207,604)	-
Other (net transfer)	-	(176,687)	176,687
Net changes	387,705	601,597	(213,892)
BALANCES AT DECEMBER 31, 2019	\$ 6,564,262	\$ 5,300,952	\$ 1,263,310

Changes in assumptions related to inflation rates, salary rates and mortality were made since the prior measurement date.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2019, the District recognized pension expense of \$414,876.

At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 190,542	\$ -
Changes in assumption	135,759	98,769
Net difference between projected and actual earnings on pension plan investments	-	180,199
TOTAL	\$ 326,301	\$ 278,968

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

Fiscal Year Ending December 31,	
2020	\$ 14,748
2021	7,872
2022	53,560
2023	(44,077)
2024	15,103
Thereafter	127
TOTAL	\$ 47,333

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 2,238,646	\$ 1,263,310	\$ 472,218

Firefighters' Pension Plan

Plan Administration

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois Legislature. The District accounts for the plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Fire District Board of Trustees, one member is elected by pension beneficiaries and two members are elected by active firefighters.

At December 31, 2019, membership consisted of:

Inactive plan members currently receiving benefits	2
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	63
TOTAL	71

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Benefits Provided

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement.

The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit 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% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of the 60 months in which the total salary was the highest by the number of months in that period.

Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Contributions

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. Benefits and refunds are recognized when due and payable in accordance with the terms of the Firefighters' Pension Plan. The District is required to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the District has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Plan. However, the District is funding 100% of the past service costs by the year 2040. For the year ended December 31, 2019, the District's contribution was 21.92% of covered payroll.

Investment Policy

The Firefighters' Pension Fund's (the Fund) investment policy authorizes the Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, state and municipal obligations, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds. The Fund's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Investment Policy (Continued)

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

Asset Class	Range	Target	Long-Term Expected Real Rate of Return
Equity			
Large Cap Domestic Equity	40%-100%	38.50%	6.30%
Small Cap Domestic Equity	0%-40%	11.00%	8.10%
International Equity	0%-20%	5.50%	6.80%
Fixed Income	0%-100%	45.00%	1.30%

The long-term expected real rates of return are net of a 3% factor for inflation and investment expense. ILCS limits the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

Concentrations

Investments (other than United States Government guaranteed obligations) in any one organization that represent 5% or more of Fund's investments as of December 31, 2019 are as follows:

	Investment Amount	% of Assets
Pioneer Equity Income Fund	\$ 1,785,001	6.10%
T Rowe Price Growth Fund	3,585,075	12.25%
Vanguard 500 Index Fund	3,738,703	12.78%

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Rate of Return

For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.88%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires pledging of collateral held by the custodial bank in the Fund's name for all bank balances in excess of federal depository insurance.

Investments

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury securities	\$ 1,258,256	\$ 50,016	\$ 486,300	\$ 721,940	\$ -
U.S. agency obligations	7,858,287	325,277	1,414,856	5,668,095	450,059
Municipal bonds	1,249,873	101,109	769,468	379,296	-
Corporate bonds	1,802,959	278,723	712,645	811,591	-
Negotiable CDs	100,000	-	-	100,000	-
TOTAL	\$ 12,269,375	\$ 755,125	\$ 3,383,269	\$ 7,680,922	\$ 450,059

The Fund has the following recurring fair value measurements as of December 31, 2019: the U.S. Treasury obligations and equity mutual funds are valued using quoted prices (Level 1 inputs). The U.S. agency obligations, the municipal bonds and the negotiable CDs are valued using evaluated pricing (Level 2 inputs). The insurance contracts are valued by the value of the underlying investments (Level 3 inputs).

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy. The Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for the recurring and ongoing financial obligations of the District in its operations.

Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in United States Government securities, money market mutual funds and requiring that municipal and corporate bonds must be rated as investment grade by one of the two highest rating services at the time of purchase. The U.S. agency securities are rated between Aaa to not rated by Moody's and between AA+ to not rated by Standard and Poor's. The municipal bonds are rated between A2 to not rated by Moody's and between AA- to not rated by Standard and Poor's.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. Third party safekeeping is required for all securities held by the Fund.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2019	\$ 20,589,015	\$ 23,312,887	\$ (2,723,872)
Changes for the period			
Service cost	1,672,925	-	1,672,925
Interest	1,498,053	-	1,498,053
Difference between expected and actual experience	(252,994)	-	(252,994)
Changes of benefit terms	257,649	-	257,649
Changes in assumptions	-	-	-
Employer contributions	-	1,449,904	(1,449,904)
Employee contributions	-	575,643	(575,643)
Net investment income	-	4,288,226	(4,288,226)
Benefit payments and refunds	(137,129)	(137,129)	-
Administrative expense	-	(42,550)	42,550
Net changes	3,038,504	6,134,094	(3,095,590)
BALANCES AT DECEMBER 31, 2019	\$ 23,627,519	\$ 29,446,981	\$ (5,819,462)

There were no actuarial assumption changes.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.50% to 12.50%
Interest rate	6.75%
Cost of living adjustments	3.00% (Tier 1) 1.25% (Tier 2)
Asset valuation method	Market

Mortality rates were based on PubS-2010 Employee mortality, projected five years past the valuation date with Scale MP-2019.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the Firefighters' Pension Plan calculated using the discount rate of 6.75% as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability (asset)	\$ (580,149)	\$ (5,819,462)	\$ (9,920,128)

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

For the year ended December 31, 2019, the District recognized pension expense of \$1,085,189.

At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 470,495	\$ 1,247,609
Changes in assumptions	988,198	1,503,616
Net difference between projected and actual earnings on pension plan investments	-	1,044,387
TOTAL	\$ 1,458,693	\$ 3,795,612

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Changes in the net pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the plan. Differences in projected and actual earnings over the measurement period are recognized over a five-year period.

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

<u>Fiscal Year Ending December 31,</u>	
2020	\$ (351,552)
2021	(361,994)
2022	(133,409)
2023	(641,472)
2024	(111,010)
Thereafter	<u>(737,482)</u>
TOTAL	<u>\$ (2,336,919)</u>

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, 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 activity of the plan is reported in the District's governmental activities.

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. 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.

c. Membership

At December 31, 2018 (most recent information available), membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	-
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>76</u>
TOTAL	<u><u>76</u></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2018 actuarial valuation determined using the following actuarial assumptions and other inputs determined as of December 31, 2019, applied to all periods included in the measurement, unless otherwise specified:

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Actuarial Assumptions and Other Inputs (Continued)

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	3.64%
Healthcare cost trend rates	5.00% initial to 4.50% ultimate
Asset valuation method	N/A
Mortality rates	RP - 2014 Combined annuitant Mortality Table for males and females.

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20-year high-grade rate index rate for tax-exempt general obligation municipal bonds rated AA or better at December 31, 2019. The discount rate at December 31, 2018 was 3.64%.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2019	<u>\$ 302,715</u>
Changes for the period	
Service cost	26,587
Interest	10,976
Changes in assumptions	16,225
Implicit benefit payments	(2,375)
Other changes	<u>(274)</u>
Net changes	<u>51,139</u>
BALANCES AT DECEMBER 31, 2019	<u><u>\$ 353,854</u></u>

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 3.26% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.26%) or 1 percentage point higher (4.26%) than the current rate:

	1% Decrease (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
Total OPEB liability	\$ 312,714	\$ 353,854	\$ 400,235

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 4.50% to 5.00% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 6.00%) or 1 percentage point higher (5.50% to 7.00%) than the current rate:

	1% Decrease (3.50% to 6.00%)	Current Healthcare Rate (4.50% to 5.00%)	1% Increase (5.50% to 7.00%)
Total OPEB liability	\$ 419,924	\$ 353,854	\$ 298,904

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

For the year ended December 31, 2019, the District recognized OPEB expense of \$39,362. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Changes in assumptions	24,771	9,453
TOTAL	\$ 24,771	\$ 9,453

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

- h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

Fiscal Year Ending December 31,	
2020	\$ 1,800
2021	1,800
2022	1,800
2023	1,800
2024	1,800
Thereafter	<u>6,318</u>
TOTAL	<u><u>\$ 15,318</u></u>

9. PRIOR PERIOD ADJUSTMENT

The District made the determination to change the reporting period of the Firefighters' Pension actuarial valuation. This resulted in a prior period adjustment to the deferred outflows and deferred inflows at December 31, 2018.

	<u>Governmental Activities</u>
BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	\$ 31,699,948
Deferred outflows - Firefighters' Pension Fund	3,227,316
Deferred inflows - Firefighters' Pension Fund	<u>(59,176)</u>
BEGINNING NET POSITION, AS RESTATED	<u><u>\$ 34,868,088</u></u>

10. SUBSEQUENT EVENT

Beginning around March 2020, the COVID-19 virus has been declared a global pandemic as it continues to spread rapidly. As a result, equity investments of the Firefighters' Fund have experienced significant declines in quoted prices on active markets. Management of the Firefighters' Fund is carefully monitoring the situation and evaluating its options during this time. No adjustments have been made to these financial statements as a result of this uncertainty.

REQUIRED SUPPLEMENTARY INFORMATION

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 14,113,417	\$ 14,145,854	\$ 32,437
Personal property replacement taxes	13,906	14,237	331
Foreign fire insurance tax	80,000	121,349	41,349
Charges for services	1,657,000	1,818,639	161,639
Investment income	40,000	99,926	59,926
Miscellaneous	18,000	55,229	37,229
Total revenues	15,922,323	16,255,234	332,911
EXPENDITURES			
Current			
Administration			
Personnel services	11,441,780	10,923,435	(518,345)
Contractual services	1,392,100	1,109,306	(282,794)
Commodities	682,000	496,994	(185,006)
Total expenditures	13,515,880	12,529,735	(986,145)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,406,443	3,725,499	1,319,056
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(2,406,443)	(3,706,443)	(1,300,000)
Total other financing sources (uses)	(2,406,443)	(3,706,443)	(1,300,000)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>19,056</u>	<u>\$ 19,056</u>
FUND BALANCE, JANUARY 1		<u>12,379,511</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 12,398,567</u>	

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Five Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 186,642	\$ 173,044	\$ 166,212	\$ 150,260	\$ 147,721
Contribution in relation to the actuarially determined contribution	186,641	236,530	166,212	150,260	147,721
CONTRIBUTION DEFICIENCY (Excess)	\$ 1	\$ (63,486)	\$ -	\$ -	\$ -
Covered payroll	\$ 1,411,813	\$ 1,358,277	\$ 1,336,112	\$ 1,194,439	\$ 1,223,871
Contributions as a percentage of covered payroll	13.22%	17.41%	12.44%	12.58%	12.07%

Notes to Required Supplementary Information

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 24 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 3.35% to 14.25% compounded annually and postretirement benefit increases of 3.25% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND**

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2014	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 654,931	\$ 786,843	\$ 849,411	\$ 1,337,776	\$ 1,388,244	\$ 1,145,284
Contribution in relation to the actuarially determined contribution	914,623	1,521,861	850,474	1,306,483	1,390,125	1,449,904
CONTRIBUTION DEFICIENCY (Excess)	\$ (259,692)	\$ (735,018)	\$ (1,063)	\$ 31,293	\$ (1,881)	\$ (304,620)
Covered payroll	\$ 4,624,599	\$ 5,039,859	\$ 5,352,173	\$ 5,570,755	\$ 5,894,581	\$ 6,331,951
Contributions as a percentage of covered payroll	19.78%	30.20%	15.89%	23.45%	23.58%	22.90%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal years. 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 21 years; the asset valuation method was market value; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 3.50% to 12.50% plus 2.50% for inflation compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

Last Five Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019
TOTAL PENSION LIABILITY					
Service cost	\$ 140,791	\$ 157,851	\$ 141,140	\$ 136,445	\$ 122,217
Interest	310,510	348,270	387,220	412,452	444,705
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	80,478	85,298	85,880	84,876	28,387
Changes of assumptions	13,592	(29,078)	(157,503)	193,975	-
Benefit payments, including refunds of member contributions	(25,398)	(47,803)	(71,294)	(164,649)	(207,604)
Net change in total pension liability	519,973	514,538	385,443	663,099	387,705
Total pension liability - beginning	4,093,504	4,613,477	5,128,015	5,513,458	6,176,557
TOTAL PENSION LIABILITY - ENDING	\$ 4,613,477	\$ 5,128,015	\$ 5,513,458	\$ 6,176,557	\$ 6,564,262
PLAN FIDUCIARY NET POSITION					
Contributions - employer	\$ 186,641	\$ 236,530	\$ 166,212	\$ 150,261	\$ 147,721
Contributions - member	63,532	61,123	60,125	53,750	55,075
Net investment income	16,690	229,005	586,136	(123,966)	783,092
Benefit payments, including refunds of member contributions	(25,398)	(47,803)	(71,294)	(164,649)	(207,604)
Other (net transfer)	(135,396)	110,443	(32,085)	153,874	(176,687)
Net change in plan fiduciary net position	106,069	589,298	709,094	69,270	601,597
Plan fiduciary net position - beginning	3,225,624	3,331,693	3,920,991	4,630,085	4,699,355
PLAN FIDUCIARY NET POSITION - ENDING	\$ 3,331,693	\$ 3,920,991	\$ 4,630,085	\$ 4,699,355	\$ 5,300,952
EMPLOYER'S NET PENSION LIABILITY	\$ 1,281,784	\$ 1,207,024	\$ 883,373	\$ 1,477,202	\$ 1,263,310
Plan fiduciary net position as a percentage of the total pension liability	72.22%	76.46%	83.98%	76.08%	80.75%
Covered payroll	\$ 1,411,813	\$ 1,358,277	\$ 1,336,112	\$ 1,194,439	\$ 1,223,871
Employer's net pension liability as a percentage of covered payroll	90.79%	88.86%	66.12%	123.67%	103.22%

In 2018, there were no benefit changes during the year. Changes in assumptions related to the discount rate were made since the prior measurement date. In 2019, there were no benefit changes during the year. Changes in assumptions related to salary increases.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

Last Six Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015
TOTAL PENSION LIABILITY		
Service cost	\$ 914,628	\$ 1,521,861
Interest	466,996	923,435
Changes of benefit terms	-	-
Differences between expected and actual experience	38,327	(747,670)
Changes of assumptions	406,175	(531,181)
Benefit payments, including refunds of member contributions	-	(90,326)
Net change in total pension liability	1,826,126	1,076,119
Total pension liability - beginning	10,377,689	12,203,815
TOTAL PENSION LIABILITY - ENDING	\$ 12,203,815	\$ 13,279,934
PLAN FIDUCIARY NET POSITION		
Contributions - employer	\$ 1,225,780	\$ 848,141
Contributions - member	270,805	449,842
Net investment income	235,462	148,531
Benefit payments, including refunds of member contributions	-	(90,326)
Administrative expense	(23,196)	(69,176)
Other	-	-
Net change in plan fiduciary net position	1,708,851	1,287,012
Plan fiduciary net position - beginning	13,042,574	14,751,425
PLAN FIDUCIARY NET POSITION - ENDING	\$ 14,751,425	\$ 16,038,437
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (2,547,610)	\$ (2,758,503)
Plan fiduciary net position as a percentage of the total pension liability	120.88%	120.77%
Covered payroll	\$ 4,624,599	\$ 5,039,859
Employer's net pension liability as a percentage of covered payroll	(55.09%)	(54.73%)

In 2018, the mortality rates were updated to reflect the PubS-2010 tables. In 2019, the mortality rates were updated to reflect the most recent PubS-2010 tables.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

	2016	2017	2018	2019
\$	1,594,254	\$ 1,709,791	\$ 1,522,606	\$ 1,672,925
	1,000,858	1,197,873	1,236,662	1,498,053
	-	-	-	257,649
	302,915	(642,797)	270,401	(252,994)
	-	(1,405,241)	810,652	-
	(93,312)	(96,345)	(99,236)	(137,129)
	2,804,715	763,281	3,741,085	3,038,504
	13,279,934	16,084,649	16,847,930	20,589,015
\$	16,084,649	\$ 16,847,930	\$ 20,589,015	\$ 23,627,519
\$	850,474	\$ 1,306,483	\$ 1,390,125	\$ 1,449,904
	504,133	525,985	548,325	575,643
	1,071,728	2,438,104	(962,050)	4,288,226
	(93,312)	(96,345)	(99,236)	(137,129)
	(36,370)	(30,615)	(52,733)	(42,550)
	-	9,754	-	-
	2,296,653	4,153,366	824,431	6,134,094
	16,038,437	18,335,090	22,488,456	23,312,887
\$	18,335,090	\$ 22,488,456	\$ 23,312,887	\$ 29,446,981
\$	(2,250,441)	\$ (5,640,526)	\$ (2,723,872)	\$ (5,819,462)
	113.99%	133.48%	113.23%	124.63%
\$	5,352,173	\$ 5,570,755	\$ 5,894,581	\$ 6,331,951
	(42.05%)	(101.25%)	(46.21%)	(91.91%)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**SCHEDULE OF INVESTMENT RETURNS
FIREFIGHTERS' PENSION FUND**

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2014	2015	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment expense	2.06%	6.81%	6.52%	12.91%	(4.18%)	17.88%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

Last Two Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2018	2019
TOTAL OPEB LIABILITY		
Service cost	\$ 23,765	\$ 26,587
Interest	9,071	10,976
Differences between expected and actual experience	-	-
Changes of benefit terms	-	-
Changes of assumptions	(11,535)	16,225
Benefit payments	(4,391)	(2,375)
Other changes	12,833	(274)
Net change in total OPEB liability	29,743	51,139
Total OPEB liability - beginning	302,715	332,458
TOTAL OPEB LIABILITY - ENDING	\$ 332,458	\$ 383,597
Covered payroll	\$ 7,301,897	\$ 7,301,897
Employer's total OPEB liability as a percentage of covered payroll	4.55%	5.25%

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

In 2019, the discount rate changed from 3.64% to 3.26%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

BUDGETS

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

Within or before the first quarter of each fiscal year, the Board of Trustees adopts an annual budget and appropriation ordinance.

The budget document is available for public inspection for at least 30 days prior to the Board of Trustees public hearing and passage of the annual budget and appropriation ordinance. The Board of Trustees has the authority to make necessary adjustments to the budget.

The Board of Trustees must approve all formal appropriation transfers. Any increases to the final budget require a public hearing before the Board of Trustees approval. No formal supplemental appropriation was made during the fiscal year. The Fire Chief can approve expenditures that exceed any line item of department expenditures of a fund as long as the expenditure does not exceed appropriations. Thus, the legal level of budgetary control is determined by fund. The legal budgetary authority lapses at the end of the fiscal year.

Each fund of the District has a legally adopted budget. The original budget amounts shown in the financial statements are those originally adopted. The final budget amounts shown in the financial statements reflect changes to the budget, post adoption, approved by the Board of Trustees during the year ended December 31, 2019.

Within the audit report, the budgeted amounts represent the working budget figures of the District. The legally enacted appropriated amounts differ from these amounts.

The Capital Projects funds had an excess of \$407,563 actual expenditures over budget for the fiscal year.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**COMBINING BALANCE SHEET BY SUBFUND
GENERAL FUND**

December 31, 2019

	Fire Fund	Ambulance Fund	Total
ASSETS			
Cash and investments	\$ 6,242,152	\$ 5,661,105	\$ 11,903,257
Receivables (net of allowance for uncollectibles)			
Property taxes	8,238,500	6,550,000	14,788,500
Accounts	31,167	757,485	788,652
Prepays	6,276	9,414	15,690
TOTAL ASSETS	\$ 14,518,095	\$ 12,978,004	\$ 27,496,099
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 15,502	\$ 15,092	\$ 30,594
Accrued salaries	122,375	122,375	244,750
Due to fiduciary fund	33,688	-	33,688
Total liabilities	171,565	137,467	309,032
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	8,238,500	6,550,000	14,788,500
Total deferred inflows of resources	8,238,500	6,550,000	14,788,500
Total liabilities and deferred inflows of resources	8,410,065	6,687,467	15,097,532
FUND BALANCES			
Nonspendable	6,276	9,414	15,690
Restricted for foreign fire insurance	152,887	-	152,887
Unassigned	5,948,867	6,281,123	12,229,990
Total fund balances	6,108,030	6,290,537	12,398,567
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,518,095	\$ 12,978,004	\$ 27,496,099

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BY SUBFUND
GENERAL FUND**

For the Year Ended December 31, 2019

	Fire Fund	Ambulance Fund	Total
REVENUES			
Property taxes	\$ 7,775,079	\$ 6,370,775	\$ 14,145,854
Replacement taxes	8,475	5,762	14,237
Foreign fire insurance tax	121,349	-	121,349
Charges for services	161,916	1,656,723	1,818,639
Investment income	49,963	49,963	99,926
Miscellaneous	44,568	10,661	55,229
Total revenues	8,161,350	8,093,884	16,255,234
EXPENDITURES			
Current			
Public safety			
Personnel services	6,103,298	4,820,137	10,923,435
Contractual services	569,722	539,584	1,109,306
Commodities	243,991	253,003	496,994
Total expenditures	6,917,011	5,612,724	12,529,735
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,244,339	2,481,160	3,725,499
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,229,920)	(2,476,523)	(3,706,443)
Total other financing sources (uses)	(1,229,920)	(2,476,523)	(3,706,443)
NET CHANGE IN FUND BALANCES	14,419	4,637	19,056
FUND BALANCES, MAY 1	6,093,611	6,285,900	12,379,511
FUND BALANCES, APRIL 30	\$ 6,108,030	\$ 6,290,537	\$ 12,398,567

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 7,799,072	\$ 7,775,079	\$ (23,993)
Replacement taxes	6,953	8,475	1,522
Foreign fire insurance tax	80,000	121,349	41,349
Charges for services	93,750	161,916	68,166
Investment income	20,000	49,963	29,963
Miscellaneous	9,000	44,568	35,568
Total revenues	<u>8,008,775</u>	<u>8,161,350</u>	<u>152,575</u>
EXPENDITURES			
Current			
Public safety			
Personnel services	6,294,305	6,103,298	(191,007)
Contractual services	661,300	569,722	(91,578)
Commodities	323,250	243,991	(79,259)
Total expenditures	<u>7,278,855</u>	<u>6,917,011</u>	<u>(361,844)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>729,920</u>	<u>1,244,339</u>	<u>514,419</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(729,920)</u>	<u>(1,229,920)</u>	<u>(500,000)</u>
Total other financing sources (uses)	<u>(729,920)</u>	<u>(1,229,920)</u>	<u>(500,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>14,419</u>	<u>\$ 14,419</u>
FUND BALANCE, JANUARY 1		<u>6,093,611</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 6,108,030</u>	

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 6,314,345	\$ 6,370,775	\$ 56,430
Replacement taxes	6,953	5,762	(1,191)
Charges for services	1,563,250	1,656,723	93,473
Investment income	20,000	49,963	29,963
Miscellaneous	9,000	10,661	1,661
Total revenues	<u>7,913,548</u>	<u>8,093,884</u>	<u>180,336</u>
EXPENDITURES			
Current			
Public safety			
Personnel services	5,147,475	4,820,137	(327,338)
Contractual services	730,800	539,584	(191,216)
Commodities	358,750	253,003	(105,747)
Total expenditures	<u>6,237,025</u>	<u>5,612,724</u>	<u>(624,301)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,676,523</u>	<u>2,481,160</u>	<u>804,637</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(1,676,523)</u>	<u>(2,476,523)</u>	<u>(800,000)</u>
Total other financing sources (uses)	<u>(1,676,523)</u>	<u>(2,476,523)</u>	<u>(800,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>4,637</u>	<u>\$ 4,637</u>
FUND BALANCE, JANUARY 1		<u>6,285,900</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 6,290,537</u>	

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	\$ -	\$ 43,812	\$ 43,812
Investment income	75,000	493,746	418,746
Other income	40,000	-	(40,000)
	<u>115,000</u>	<u>537,558</u>	<u>422,558</u>
EXPENDITURES			
Capital outlay	1,310,790	1,770,393	459,603
Debt service			
Principal	462,566	855,000	392,434
Interest	855,000	410,526	(444,474)
	<u>2,628,356</u>	<u>3,035,919</u>	<u>407,563</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,513,356)</u>	<u>(2,498,361)</u>	<u>14,995</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,406,443	3,706,443	1,300,000
Proceeds from sale of capital assets	50,000	5,250	(44,750)
Proceeds from capital lease	-	649,917	649,917
	<u>2,456,443</u>	<u>4,361,610</u>	<u>1,905,167</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (56,913)</u></u>	<u>1,863,249</u>	<u><u>\$ 1,920,162</u></u>
FUND BALANCE, JANUARY 1		<u>4,329,949</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 6,193,198</u></u>	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Liability Insurance Fund - used to account for the expenditures restricted for liability, property, accident and sickness insurance expenditures. Financing provided by a tax levy.

Social Security and IMRF Fund - used to account for the expenditures restricted to the employer's portion of the IMRF, Social Security and Medicare benefits. Financing is provided by a property tax levy.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2019

	Liability Insurance	Social Security and IMRF	Total Nonmajor Governmental
ASSETS			
Cash and investments	\$ 644,857	\$ 1,382,858	\$ 2,027,715
Receivables			-
Property taxes	1,325,000	380,000	1,705,000
Prepays	57,947	-	57,947
TOTAL ASSETS	\$ 2,027,804	\$ 1,762,858	\$ 3,790,662
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
None	\$ -	\$ -	\$ -
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	1,325,000	380,000	1,705,000
Total deferred inflows of resources	1,325,000	380,000	1,705,000
FUND BALANCES			
Nonspendable - prepaid items	57,947	-	57,947
Restricted			
Liability insurance	644,857	-	644,857
Retirement	-	1,382,858	1,382,858
Total fund balances	702,804	1,382,858	2,085,662
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,027,804	\$ 1,762,858	\$ 3,790,662

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2019

	Liability Insurance	Social Security and IMRF	Total Nonmajor Governmental
REVENUES			
Property taxes	\$ 1,186,845	\$ 497,929	\$ 1,684,774
Total revenues	1,186,845	497,929	1,684,774
EXPENDITURES			
Current			
Public safety			
Contractual services	1,604,935	375,675	1,980,610
Total expenditures	1,604,935	375,675	1,980,610
NET CHANGE IN FUND BALANCE	(418,090)	122,254	(295,836)
FUND BALANCE, JANUARY 1	1,120,894	1,260,604	2,381,498
FUND BALANCE, DECEMBER 31	\$ 702,804	\$ 1,382,858	\$ 2,085,662

(See independent auditor's report.)

PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS

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

For the Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 1,185,045	\$ 1,186,845	\$ 1,800
Total revenues	1,185,045	1,186,845	1,800
EXPENDITURES			
Current			
Public safety			
Contractual services	2,040,050	1,604,935	(435,115)
Total expenditures	2,040,050	1,604,935	(435,115)
NET CHANGE IN FUND BALANCE	<u>\$ (855,005)</u>	(418,090)	<u>\$ 436,915</u>
FUND BALANCE, JANUARY 1		<u>1,120,894</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 702,804</u>	

(See independent auditor's report.)

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

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

For the Year Ended December 31, 2019

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 495,243	\$ 497,929	\$ 2,686
Total revenues	495,243	497,929	2,686
EXPENDITURES			
Current			
Public safety			
Personnel services	550,771	375,675	(175,096)
Total expenditures	550,771	375,675	(175,096)
NET CHANGE IN FUND BALANCE	<u>\$ (55,528)</u>	122,254	<u>\$ 177,782</u>
FUND BALANCE, JANUARY 1		<u>1,260,604</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 1,382,858</u>	

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	63-66
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	67-70
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	71-73
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	74-75
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	76

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014*	2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 11,185,817	\$ 11,774,550	\$ 12,293,482	\$ 12,417,739	\$ 11,957,149	\$ 14,601,384	\$ 14,173,286	\$ 13,733,436	\$ 14,454,087	\$ 15,278,416
Restricted	-	-	-	2,265,841	3,211,765	4,139,879	3,446,466	7,100,794	5,153,665	5,721,092
Unrestricted	9,625,928	12,767,994	14,047,329	14,647,883	14,243,928	15,291,744	16,604,704	12,388,468	12,092,196	16,037,349
TOTAL GOVERNMENTAL ACTIVITIES	\$ 20,811,745	\$ 24,542,544	\$ 26,340,811	\$ 29,331,463	\$ 29,412,842	\$ 34,033,007	\$ 34,224,456	\$ 33,222,698	\$ 31,699,948	\$ 37,036,857

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

Data Source

Fire Protection District Audits

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014*	2015	2016	2017	2018	2019
EXPENSES										
Governmental activities										
Public safety	\$ 13,054,550	\$ 12,235,914	\$ 13,861,971	\$ 13,049,703	\$ 14,714,704	\$ 14,387,146	\$ 16,378,675	\$ 17,361,815	\$ 23,912,026	\$ 15,880,503
Interest expense	354,374	337,617	310,454	289,432	276,080	255,107	264,657	143,378	957,347	433,544
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 13,408,924	\$ 12,573,531	\$ 14,172,425	\$ 13,339,135	\$ 14,990,784	\$ 14,642,253	\$ 16,643,332	\$ 17,505,193	\$ 24,869,373	\$ 16,314,047
PROGRAM REVENUES										
Governmental activities										
Charges for services	\$ 758,796	\$ 771,131	\$ 853,627	\$ 1,071,440	\$ 967,513	\$ 1,471,395	\$ 1,380,256	\$ 1,929,702	\$ 2,015,728	\$ 1,818,639
Operating grants and contributions	463,725	148,408	265,273	80,672	75,324	44,808	40,127	46,367	41,540	43,812
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 1,222,521	\$ 919,539	\$ 1,118,900	\$ 1,152,112	\$ 1,042,837	\$ 1,516,203	\$ 1,420,383	\$ 1,976,069	\$ 2,057,268	\$ 1,862,451
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (12,186,403)	\$ (11,653,992)	\$ (13,053,525)	\$ (12,187,023)	\$ (13,947,947)	\$ (13,126,050)	\$ (15,222,949)	\$ (15,529,124)	\$ (22,812,105)	\$ (14,451,596)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 14,192,562	\$ 14,410,878	\$ 13,985,546	\$ 13,344,584	\$ 13,297,304	\$ 14,351,204	\$ 14,629,874	\$ 14,853,432	\$ 15,408,210	\$ 15,830,628
Replacement	11,832	12,512	11,288	11,192	12,808	13,308	11,793	12,454	11,322	14,237
Intergovernmental										
Foreign fire insurance	79,881	79,242	81,942	74,576	73,144	75,627	175,551	190,498	98,728	121,349
Investment income	120,534	298,498	165,028	245,225	79,963	115,391	107,516	146,844	235,233	593,672
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	5,250
Miscellaneous	315,943	246,044	297,534	264,010	290,027	389,869	1,214,945	161,791	95,117	55,229
Total governmental activities	14,720,752	15,047,174	14,541,338	13,939,587	13,753,246	14,945,399	16,139,679	15,365,019	15,848,610	16,620,365
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 14,720,752	\$ 15,047,174	\$ 14,541,338	\$ 13,939,587	\$ 13,753,246	\$ 14,945,399	\$ 16,139,679	\$ 15,365,019	\$ 15,848,610	\$ 16,620,365

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

[Data Source](#)

Fire Protection District Audits

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014*	2015	2016	2017	2018	2019
GENERAL FUND										
Nonspendable - prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 547,286	\$ -	\$ 15,690
Restricted	-	-	-	-	-	-	7,964,709	4,918,035	128,979	152,887
Assigned	-	-	4,231,306	4,721,630	4,691,013	5,005,849	5,034,828	-	-	-
Unassigned	-	-	6,435,542	6,366,135	5,367,449	5,205,622	9,631,483	9,105,202	12,250,532	12,229,990
TOTAL GENERAL FUND	\$ -	\$ -	\$ 10,666,848	\$ 11,087,765	\$ 10,058,462	\$ 10,211,471	\$ 22,631,020	\$ 14,570,523	\$ 12,379,511	\$ 12,398,567
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable - prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,684	\$ 57,947
Restricted	-	-	2,083,503	2,875,832	3,655,026	5,157,960	1,776,852	2,182,759	2,300,814	2,027,715
Assigned	-	-	750,488	780,896	801,265	743,028	752,287	723,622	4,329,949	6,193,198
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ -	\$ -	\$ 2,833,991	\$ 3,656,728	\$ 4,456,291	\$ 5,900,988	\$ 2,529,139	\$ 2,906,381	\$ 6,711,447	\$ 8,278,860

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

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

Data Source

Fire Protection District Audits

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014*	2015	2016	2017	2018	2019
REVENUES										
Property taxes	\$ 14,192,562	\$ 14,410,878	\$ 13,985,546	\$ 13,344,584	\$ 13,297,304	\$ 14,351,204	\$ 14,629,881	\$ 14,853,432	\$ 15,408,211	\$ 15,830,628
Personal property replacement taxes	11,832	12,512	11,288	11,192	12,808	13,308	11,792	12,454	11,322	14,237
Foreign fire tax	79,881	79,242	81,942	74,576	73,144	75,627	175,551	190,498	98,728	121,349
Charges for services	758,796	771,131	853,627	1,071,440	967,513	1,471,395	1,380,255	1,929,702	2,015,728	1,818,639
Intergovernmental	463,725	148,408	265,273	80,672	75,324	44,808	40,127	46,367	41,540	43,812
Investment income	120,534	298,498	165,028	245,225	79,963	115,391	107,516	146,844	235,233	593,672
Miscellaneous	315,943	246,044	297,534	264,010	290,027	389,869	439,717	161,791	95,116	55,229
Total revenues	15,943,273	15,966,713	15,660,238	15,091,699	14,796,083	16,461,602	16,784,839	17,341,088	17,905,878	18,477,566
EXPENDITURES										
Current										
Public safety	10,638,402	10,868,108	11,501,339	12,167,846	12,643,037	13,232,400	13,845,799	14,838,248	14,629,803	14,510,345
Capital outlay	2,392,179	11,251,517	4,739,330	681,087	895,746	1,293,815	1,570,105	1,354,653	680,769	1,770,393
Debt service										
Principal retirement	665,000	560,000	595,000	630,000	390,000	-	235,000	260,000	1,065,000	855,000
Interest and fiscal charges	991,817	1,155,145	1,137,385	1,116,018	1,095,040	447,088	971,463	769,744	717,111	410,526
Total expenditures	14,687,398	23,834,770	17,973,054	14,594,951	15,023,823	14,973,303	16,622,367	17,222,645	17,092,683	17,546,264
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,255,875	(7,868,057)	(2,312,816)	496,748	(227,740)	1,488,299	162,472	118,443	813,195	931,302
OTHER FINANCING SOURCES (USES)										
Other financing sources	10,246,403	-	-	-	-	-	8,885,228	-	-	-
Transfers in	-	-	-	-	-	-	-	-	5,600,000	3,706,443
Transfers (out)	-	-	-	-	-	-	-	-	(5,600,000)	(3,706,443)
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	76,000	5,250
Proceeds from capital lease	-	-	-	-	-	-	-	-	-	649,917
Total other financing sources (uses)	10,246,403	-	-	-	-	-	8,885,228	-	76,000	655,167
NET CHANGE IN FUND BALANCES	\$ 11,502,278	\$ (7,868,057)	\$ (2,312,816)	\$ 496,748	\$ (227,740)	\$ 1,488,299	\$ 9,047,700	\$ 118,443	\$ 889,195	\$ 1,586,469
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES										
	13.48%	13.63%	13.09%	12.55%	10.51%	3.04%	7.71%	9.03%	10.56%	7.71%

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

Data Source

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year		Equalized Assessed Value		Total Direct Tax Rate		Estimated Actual Taxable Value	Estimated Actual Taxable Value
2010	\$	1,595,284,189	\$	0.8656	\$	4,790,643,210	33.300%
2011		1,506,519,945		0.8872		4,524,083,919	33.300%
2012		1,426,528,183		0.9216		4,283,868,417	33.300%
2013		1,383,340,777		0.9970		4,154,176,508	33.300%
2014		1,399,894,625		1.0122		4,203,887,763	33.300%
2015		1,437,648,929		1.0036		4,317,264,051	33.300%
2016		1,518,458,220		0.9674		4,559,934,595	33.300%
2017		1,573,751,963		0.9650		4,725,981,871	33.300%
2018		1,662,956,841		0.9537		4,993,864,387	33.300%
2019		1,745,494,797		0.9339		5,241,726,117	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
PLAINFIELD, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
OVERLAPPING RATES										
Plainfield Fire Protection District	0.8419	0.8656	0.8872	0.9216	0.9970	1.0122	1.0036	0.9674	0.9650	0.9537
Will County Including Forest Preserve	0.6543	0.6841	0.7244	0.7244	0.8186	0.8410	0.8295	0.8091	0.7881	0.7431
Plainfield CUSD #202	4.5876	4.8618	5.2705	5.8323	6.2265	6.2622	6.2410	5.8941	5.7067	5.5732
Joliet Jr. Community College #525	0.2144	0.2270	0.0246	0.2768	0.2955	0.3085	0.3065	0.3099	0.2994	0.2924
Plainfield Township Park District	0.1740	0.1959	0.2126	0.2433	0.2535	0.2742	0.2692	0.2560	0.2541	0.2591
Plainfield Public Library District	0.1421	0.1573	0.1720	0.1894	0.2013	0.2057	0.2021	0.1936	0.1921	0.1893
Township and all other	0.1483	0.1653	0.1804	0.1960	0.2106	0.2125	0.2091	0.1991	0.1952	0.1908

Data Sources

Office of the Will County Clerk

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
JVT Realty Corporation	\$ 11,361,592	1	0.66%			
Diageo North America	9,479,479	2	0.55%			
Edward Health Ventures	5,617,394	3	0.33%			
Wal-Mart Stores Inc.	4,581,409	4	0.27%			
Menard's Inc..	4,135,064	5	0.24%			
Meijer	3,973,157	6	0.23%			
American House Senior Living	3,825,000	7	0.22%			
Target	3,336,886	8	0.19%			
Chicago Bridge & Iron	2,921,250	9	0.17%			
Coilplis Illinois Inc.	2,720,001	10	0.16%			
Diageo North America, Inc.				\$ 13,173,470	1	0.83%
Edward Health Ventures				9,196,905	2	0.58%
Wal-Mart Stores				6,626,576	3	0.42%
Meijer				6,084,457	4	0.38%
Menard's Inc..				4,479,464	5	0.28%
Dayfield Properties				4,261,630	6	0.27%
Target				4,191,105	7	0.26%
Coilplus Illinois Inc.				3,599,430	8	0.23%
Mars-Kensington North LLC				2,660,396	9	0.17%
Sun-Times Media Plainfield LLC				2,635,589	10	0.17%
	<u>\$ 51,951,232</u>		<u>3.02%</u>	<u>\$ 56,909,022</u>		<u>3.59%</u>

(a) - Not ranked in the top ten for the indicated year.

Data Source

Village of Plainfield

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 14,013,972	\$ 13,981,977	99.77%	\$ -	\$ 13,981,977	99.77%
2010	13,558,646	13,344,581	98.42%	-	13,344,581	98.42%
2011	13,335,928	13,297,304	99.71%	-	13,297,304	99.71%
2012	13,996,638	13,977,149	99.86%	-	13,977,149	99.86%
2013	14,378,677	14,351,204	99.81%	-	14,351,204	99.81%
2014	14,651,866	14,629,874	99.85%	-	14,629,874	99.85%
2015	14,910,850	14,853,432	99.61%	-	14,853,432	99.61%
2016	15,419,752	15,408,210	99.93%	-	15,408,210	99.93%
2017	15,859,619	15,830,628	99.82%	-	15,830,628	99.82%
2018	16,301,176	N/A	N/A	N/A	N/A	N/A

N/A - Information not available

Data Sources

Will County Clerk's Office
Kendall County Clerk's Office

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Total of EAV	Percentage of Total Income	Per Capita*
	General Obligation Bonds	Primary Government			
2010	\$ 23,680,000	\$ 23,680,000	0.49%	1.18%	\$ 379.28
2011	23,120,000	23,120,000	0.51%	1.81%	598.27
2012	22,525,000	22,525,000	0.53%	1.67%	575.83
2013	21,895,000	21,895,000	0.53%	1.58%	556.92
2014	21,505,000	21,505,000	0.51%	1.51%	524.57
2015	17,400,000	17,400,000	0.40%	1.42%	510.99
2016	17,415,000	17,415,000	0.38%	1.09%	409.57
2017	17,155,000	17,155,000	0.36%	1.04%	405.63
2018	16,090,000	16,090,000	0.32%	1.02%	399.64
2019	15,235,000	15,235,000	0.29%	#VALUE!	#VALUE!

*

Data Source

Fire District Records

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2019

Governmental unit	Gross Debt	Percentage Debt Applicable to the District (1)	District Share of Debt
Plainfield Fire Protection District	\$ 15,235,000	100.00%	\$ 15,235,000
Will County	-	6.13%	-
Will County Forest Preserve	97,975,000	6.13%	6,006,847
Kendall County	-	2.86%	-
Kendall County Forest Preserve	35,860,000	2.86%	1,026,313
Village of Plainfield	18,384,607	78.51%	14,433,939
Oswegoland Park District	7,485,000	7.99%	598,052
Plainfield Park District	11,649,000	45.62%	5,314,157
Oswego Public Library	5,780,000	7.64%	441,823
Plainfield Unit School District #202	189,625,000	35.38%	67,091,221
Indian Prairie Unit School District #204	168,830,000	59.30%	100,116,190
Oswego Unit School District #308	290,728,062	6.77%	19,673,568
DuPage Community College #502	151,525,000	0.07%	100,007
Waubonsee Community College #516	52,510,000	1.44%	758,244
Joliet Community College #525	69,785,000	5.87%	4,095,682
Total overlapping debt	1,100,136,669		219,656,043
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 1,115,371,669		\$ 234,891,043

Note

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

Data Sources

Will and Kendall County Clerk's Office

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Legal debt margin	\$ 82,989,198	\$ 63,504,897	\$ 59,500,371	\$ 57,647,095	\$ 58,988,941	\$ 65,264,813	\$ 78,306,348	\$ 81,745,738	\$ 94,133,170	\$ 98,772,385
Total debt applicable to limit	14,160,000	23,120,000	22,525,000	21,895,000	21,505,000	17,400,000	17,415,000	17,155,000	16,090,000	15,235,000
LEGAL DEBT MARGIN	\$ 68,829,198	\$ 40,384,897	\$ 36,975,371	\$ 35,752,095	\$ 37,483,941	\$ 47,864,813	\$ 60,891,348	\$ 64,590,738	\$ 78,043,170	\$ 83,537,385
TOTAL DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	20.57%	57.25%	60.92%	61.24%	57.37%	36.35%	28.60%	26.56%	20.62%	18.24%

Legal debt margin calculation for fiscal 2019

Assessed value \$ 1,717,780,614

Legal debt margin 5.75%

Debt limit 98,772,385

Debt applicable to limit 15,235,000

LEGAL DEBT MARGIN **\$ 83,537,385**

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Total Personal Income	Unemployment Rate
2010	39,581	\$ 33,092	\$ 1,309,814,452	9.10%
2011	40,151	34,402	1,381,274,702	8.60%
2012	40,446	35,312	1,428,229,152	8.40%
2013	41,739	34,846	1,454,437,194	7.50%
2014	42,085	36,007	1,515,354,595	7.70%
2015	42,484	37,482	1,592,385,288	6.00%
2016	42,933	39,106	1,678,937,898	5.00%
2017	43,926	40,637	1,785,020,862	4.70%
2018	44,138	N/A	N/A	4.00%
2019	N/A	N/A	N/A	4.00%

N/A - information not available

Data Sources

U.S. Department of Commerce, Census Bureau

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2019		Employer	2008	
	Number of Employees	% of Total District Population		Number of Employees	% of Total District Population
Plainfield CUSD #202	3,500	7.93%	Plainfield CUSD #202	3,395	8.58%
Diageo North America	581	1.32%	Chicago Bridge & Iron Co.	730	1.84%
Wal-Mart	385	0.87%	Jewel-Osco	380	0.96%
Jewel-Osco	335	0.76%	Diageo North America	300	0.76%
McDermott Intl (Chicago Bridge & Iron)	300	0.68%	Wal-Mart	285	0.72%
Meijer	216	0.49%	Meijer	275	0.69%
Target	170	0.39%	Target	160	0.40%
Village of Plainfield	144	0.33%	Lakewood Nursing And Rehab	130	0.33%
Lakewood Nursing And Rehab Center	135	0.31%	HPD, A Veolia Water Solution	120	0.30%
Community Unit School District 308	133	0.30%	Plainfield Precision	95	0.24%
TOTAL	5,899	13.38%		5,870	14.82%

Data Source

Village of Plainfield

**PLAINFIELD FIRE PROTECTION DISTRICT
PLAINFIELD, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FIRE STATION										
Station Headquarters	n/a	13.00	13.00	13.00	13.00	13.00	14.00	14.00	14.00	14.00
Station #1	20.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Station #2	n/a	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Station #3	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Station #4	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
GRAND TOTAL	31.00	36.00	36.00	36.00	36.00	36.00	37.00	37.00	37.00	37.00

Data Source

Fire District Records