

LEMONT FIRE PROTECTION DISTRICT Lemont, Illinois



**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2018**

LEMONT FIRE PROTECTION
DISTRICT, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2018

Submitted by:
Carla Clark
Executive Assistant

LEMONT FIRE PROTECTION DISTRICT, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2018

	Page(s)
<u>PART 1 - INTRODUCTORY SECTION</u>	
List of Principal Officials	i
Organizational Chart	ii
Letter of Transmittal	iii - viii
<u>PART 2 - FINANCIAL SECTION</u>	
Independent Auditor's Report	1-3
Management's Discussion and Analysis	MD&A 1-11
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 - Governmental Funds	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
Fiduciary Funds	
Statement of Fiduciary Net Position	10
Statement of Changes in Fiduciary Net Position	11
Notes to Financial Statements	12-48
Required Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
General Fund	49
Ambulance Fund	50
Tort Liability Fund	51
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios	
Other Postemployment Benefits Plan	52
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios	
Illinois Municipal Retirement	53
Firefighters' Pension	54

LEMONT FIRE PROTECTION DISTRICT, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2018

PART 2 - FINANCIAL SECTION (CONTINUED)

Schedule of Employer Contributions	
Illinois Municipal Retirement	55
Firefighters' Pension	56
Schedule of Investment Returns - Firefighters' Pension	57
Notes to Required Supplementary Information	58
Supplemental Data:	
Major Governmental Funds	
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Capital Project Fund	59
Schedule of Detailed Expenditures - Budget and Actual	
General Fund	60-63
Ambulance Fund	64-66
Nonmajor Governmental Funds	
Combining Balance Sheet	67
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	68
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Social Security and IMRF Fund	69
Audit Fund	70
Foreign Fire Insurance Fund	71
Debt Service Fund	72
Schedule of Assessed Valuations, Rates and Extensions	73-75

PART 3 - STATISTICAL SECTION (UNAUDITED)

Government-Wide Net Position by Component	76
Government-Wide Changes in Net Position	77
Fund Balances of Governmental Funds	78
Summary of Changes in Total Fund Balances of Governmental Funds with Beginning and Ending Total Fund Balances	79
Governmental Funds Revenues	80
Governmental Funds Expenditures	81
Assessed Value and Actual Value of Taxable Property	82

LEMONT FIRE PROTECTION DISTRICT, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2018

PART 3 - STATISTICAL SECTION (UNAUDITED) (CONTINUED)

Property Tax Rates - Direct and Overlapping Governments	
Cook County	83
DuPage County	84
Will County	85
Principal Property Taxpayers	86
Property Tax Levies and Collections	87
Ratios of Outstanding Debt	88
Direct and Overlapping Governmental Activities Debt	89
Debt Limit Information	90
Demographic and Economic Information	91
Principal Employers	92
Full-time Equivalent District Employees by Type	93
Operating Indicators by Function	94
Fire District Information and Capital Asset Statistics	95

LEMONT FIRE PROTECTION DISTRICT
Lemont, Illinois

List of Principal Officials

December 31, 2018

BOARD OF TRUSTEES

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

Glenn Bergmark, Secretary
Michael Kasperski, Trustee

BOARD OF FIRE COMMISSIONERS

John Bernacchi, Chairman
Joseph Falese, Vice-Chairman

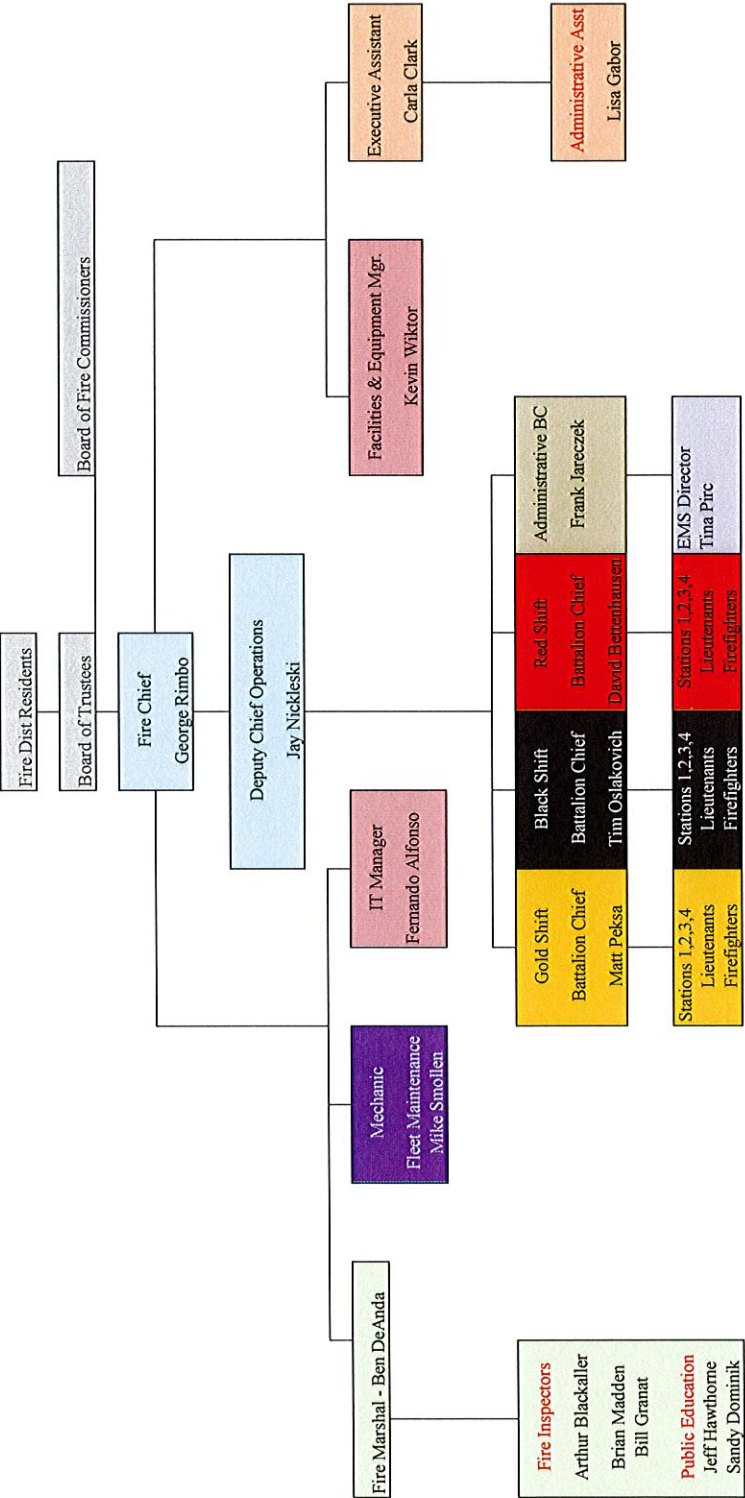
Raymond Negrete, Secretary

FIRE CHIEF
George Rimbo

DEPUTY CHIEF
Jay Nickleski

EXECUTIVE ASSISTANT
Carla Clark

Lemont Fire Protection District Organizational Chart





Lemont Fire Protection District

15900 New Avenue Lemont, IL 60439

(630) 257-2376 Fax (630) 257-0845

June 28, 2019

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

Honorable Trustees:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Lemont Fire Protection District (LFPD) for the year ended December 31, 2018.

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

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

State statutes require an annual audit of the financial records and transactions of LFPD by independent certified public accountants selected by the Board of Trustees. The Board of Trustees selected the accounting firm of Karrison, LLC. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the LFPD's basic financial statements for the fiscal year ended December 31, 2018, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The District had to implement Governmental Accounting Standards Board Statement 68, Accounting and Financial Reporting for Pensions in 2015. The government-wide statements reflected, for the first time, the total actuarial pension obligation of the District. The implementation of Statement 68 had a significant impact on the financial statements. As did the implementation of Governmental Accounting Standards Board Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pension in 2018. It is very important to note that the District's ending fund balance (excluding the Pension Fund, IMRF Plan

and other postemployment benefits obligations) as of December 31, 2018 was \$2,313,119, the Firefighter's Pension Fund had a year-end net position of \$29,768,509 and IMRF plan had a year-end net position of \$1,687,298.

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

DISTRICT PROFILE

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

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

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

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

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

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

FINANCIAL INFORMATION

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

The budget is prepared by fund, but the format of the budget provides for a program budget with line item supplemental backup. Management is authorized to transfer budgeted amounts between departments within any fund; however, the Board of Trustees must approve any revisions that alter the total expenditures of any fund.

Budget to actual comparisons are provided in this report for the General, Ambulance and Major Special Revenue Funds. The General and Ambulance Funds comparison is presented on pages 59 - 66 as part of the basic financial statements. For the Non-Major Special Revenue Funds, these comparisons are presented in the governmental fund subsection of this report beginning on page 69.

ECONOMIC CONDITION AND OUTLOOK

The District is located in Cook, DuPage and Will Counties approximately 28 miles southwest of the City of Chicago. The District covers 40 square miles and has a population of approximately 16,000. The District's daytime population is higher (40,000) due to the large industrial area located in Woodridge. Potential for future population growth is expected to rise with the housing market growth seen over the last fiscal year. New construction in the Village of Lemont is increasing. Several new housing developments have begun the planning process, and the Village of Lemont is looking forward to adding several new residential homes. In calendar year 2018, the Village of Lemont saw an additional 106 new single-family homes and processed 1,187 building permits. The Village of Lemont also welcomed 13 new businesses to Lemont.

During tax years ('11 through '15) the District's equalized assessed valuation decreased by 25.99% due to the continued decline in home prices during those fiscal years. This EAV decrease has caused the District's tax rate to increase. The 2016 tax year EAV was \$1,119,945,482. In the 2017 tax year, the District's EAV was \$1,289,563,505. This 15.15% increase, the largest since 2006, is due to the housing market growth and industrial growth our District had in the last fiscal year. We estimate a slow recovery in our annual assessed valuation due to economic conditions. However, due to the Property Tax Extension Limitation Law (PTELL) or "tax cap", low CPI environment and the possibility of a property tax freeze from the state legislature, for the next two

to four years, tax revenues, the largest revenue stream for the District, are projected to be relatively flat.

According to the U.S. Census Bureau, in 2010 the total housing units for the District amounted to 6,102 with the median value of a single family home at \$342,600.00. The average household contained an average of 2.81 individuals. This contributes to the District's strong demand for fire protection from well trained and strategically positioned firefighters and paramedics located throughout the District.

MAJOR INITIATIVES FOR 2018

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

The District staffs a minimum of three Engine/Ambulance jump companies and one Truck/Ambulance jump company daily. During 2018, District firefighters and paramedics responded to 4,033 calls, a 6.38% increase over 2017. The number of calls for 2018 is the largest number of calls the District has responded to in the history of the District. Approximately 63% of these calls were for emergency medical services. The number of emergency medical calls increased by 149 calls. Call volume to local assisted living facilities, nursing homes and rental units continued to increase in 2018. This trend is expected to continue.

District staff, under the direction of the Board of Trustees and the Fire Chief, have been involved in a variety of projects during 2018. A number of significant projects are discussed more thoroughly below.

- First formal documented evaluation of our department's Strengths, Weaknesses, Opportunities, and Threats (SWOT analysis)
- Nine strategic initiatives were identified to address the areas of weakness within the department. These specific areas will be addressed in the future as funding permits.
- Mission statement was analyzed and a new mission statement was adopted, "The mission of the Lemont Fire Protection District is to continue the tradition of providing professional service to all with Integrity, Honor and Dedication".
- Improved our ISO compliance from 78% in 2017, to 82% in 2018.
- Certified our Paramedics in Pediatric Advanced Life Support
- Increased our save rate from 18% in 2017 to 50% in 2018, this is credited to the initiation of High Performance CPR, Video Laryngoscope and the usage of LUCAS.

- Applied for registered status with the Center for Public Safety Excellence to begin the process of becoming an Accredited Fire District
- Placed twenty (20) new Motorola APX8000XE multi-band portable radios in service
- Upgraded station lighting inside and outside to LED
- Purchased two (2) Zoll monitors

MAJOR INITIATIVES FOR THE FUTURE

Major initiatives for 2019 include:

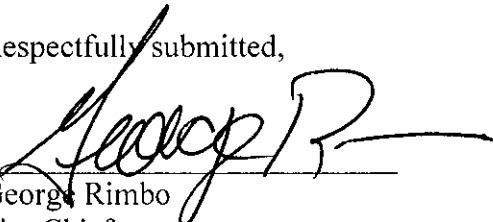
- Purchase of a new ambulance, as part of our capital replacement schedule
- Establish an Engine committee to purchase a new Engine in 2020
- Continued emphasis on firefighter health, safety and fitness
- Continued increases to pension funding to meet actuarial requirements
- Aggressive risk-management based training (including enhanced probationary firefighter training) as well as safety and educational program delivery
- Continued maintenance and utilization of fiber-optic network between stations for computer services, radio, video and other advanced technological features
- Utilize International Association of Fire Chiefs' (IAFC) accreditation process with the Center for Public Safety Excellence.

ACKNOWLEDGEMENTS AND AWARDS

Fiscal year 2018 is the first time the Lemont Fire Protection District is submitting a comprehensive financial annual report to the Government Finance Officers Association of the United States and Canada with the hopes of achieving a Certificate of Achievement for Excellence in Financial Reporting. In order to be awarded this certificate, a government must publish an easily readable and efficiently organized CAFR. This report satisfied both GAAP and the applicable legal requirements. This certificate is valid for a period of one year only. We believe our current report meets the program's requirements and we are submitting it to GFOA to determine its eligibility for this year's award.

The timely preparation of the CAFR was made possible by the efficient and dedicated services of the entire staff. Appreciation is expressed to the District's employees throughout the organization especially those employees who were instrumental in the successful completion of this report. We sincerely appreciate and acknowledge the support and direction provided by our auditor, Lou Karrison, CPA, LLC, in preparing the District's CAFR. We would also like to express our appreciation to the Board of Trustees for their leadership and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,



George Rimbo
Fire Chief

Carla Clark
Executive Assistant

Karrison LLC

Certified Public Accountant • 1775 Legacy Circle • Naperville, Illinois 60563 • 630.505.3920

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
Lemont Fire Protection District

We have audited accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lemont Fire Protection District as of and for the year ended December 31, 2018, which collectively comprise the Lemont Fire Protection District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Basic Financial Statements

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

Auditor's Responsibility

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

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

Auditor's Responsibility (Continued)

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

Opinions

In our opinion, the basic financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lemont Fire Protection District as of December 31, 2018 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.

Emphasis of Matter

The Lemont Fire Protection District adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. Net position has been restated as of December 31, 2017 as a result. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lemont Fire Protection District's basic financial statements. The combining individual fund financial statements and the financial information listed as schedules and supplemental data in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining

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

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

Karrin LLC

Naperville, Illinois
June 28, 2019

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2018

Introduction

As management of the Lemont Fire Protection District (LFPD), we offer readers of our financial statements this narrative overview and analysis of the District's financial activities for the fiscal year ended December 31, 2018. We encourage readers to consider the information presented here in conjunction with the District's financial statements.

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

Financial Highlights

The liabilities and deferred inflows of resources of the LFPD exceeded its assets and deferred outflows of resources by \$(7,968,776) at the end of the current fiscal year due to the implementation of GASB 68 which brings the full liability of the pension fund of \$(13,405,385) and the implementation of GASB 75 which brings the full liability of other postemployment benefits (OPEB) of \$1,186,524 onto the statement of net position. Net position consisted of net investment in capital assets, in the amount of \$5,942,474; amounts restricted for special revenue funds and other special purposes totaling \$2,342,858; and unrestricted net position of \$(16,254,108).

The District's total net position increased by \$107,894 resulting in ending net position of \$(7,968,776). The increase is attributable to increases in revenue of \$786,809 and a reduction in expenses of \$319,532 over the prior year.

Property tax revenues were \$9,891,443, compared to the prior year of \$9,568,729.

At December 31, 2018, the District's governmental funds reported combined ending fund balances of \$2,313,119, an increase of \$487,439 from the prior year. Of this amount the general and ambulance funds had a combined ending fund balance of \$1,376,298, tort liability fund had an ending balance of \$(191,720), special revenue funds had an ending balance of \$57,445, capital projects fund had an ending fund balance of \$1,051,395, and the debt service fund had an ending fund balance of \$19,701.

At December 31, 2018, the Firefighters Pension Fund had a net position of \$29,768,509 with a funding ratio of 68.95%. Pension benefits/refunds paid in 2018 were \$954,541. IMRF plan had a net position of \$1,687,298 with a funding ratio of 97.76%.

The District's total long-term debt principal decreased by \$378,356 during the current fiscal year. The total debt outstanding (both principal and interest) decreased to \$353,328. The change can be attributed to a decrease in notes and capital loans per the District's amortization schedule.

Lemont Fire Protection District

Management's Discussion and
Analysis For the Year Ended
December 31, 2018

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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

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

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

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

(See Independent Auditor's Report)

MD&A 2

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2018

Fund Financial Statements

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

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

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

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

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

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

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

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

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2018

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to basic financial statements can be found on pages 12 - 48 of this report.

Other Information

In addition to these basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's revenues, expenditures, and changes in fund balance – budget and actual –for the General, Ambulance, and Tort Liability Funds. Disclosures regarding the pension benefits provided to LFPD's employees is also found in this section. This information can be found beginning on page 49 of this report.

Major funds are reported in the basic financial statements as discussed. Combining and/or individual statements and schedules are presented in a subsequent section of this report beginning on page 59 of this report.

Government-Wide Financial Analysis

Statement of Net Position may serve over time as a useful indicator of a government's financial position. The LFPD's net position totaled \$(7,968,776) at the end of the current fiscal year, a 16.85% increase over the fiscal year due to changes in pension liabilities and other postemployment benefits net liabilities. Following is a summary of the government-wide Statement of Net Position.

Statement of Net Position *Governmental Activities*

	2018	2017
Current and Other Assets	\$ 14,647,181	\$ 11,320,917
Capital Assets	6,295,799	6,547,656
Total Assets	<u>20,942,980</u>	<u>17,868,573</u>
Current and Other Liabilities	15,467,676	15,715,578
Net Pension Obligation	13,444,080	10,229,665
Total Liabilities	<u>28,911,756</u>	<u>25,945,243</u>
Net Position		
Invested in Capital Assets	5,942,474	5,820,480
Restricted Amounts	2,342,858	2,085,041
Unrestricted Amounts	(16,254,108)	(15,982,191)
	<u>\$ (7,968,776)</u>	<u>\$ (8,076,670)</u>

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2018

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

An investment of \$6,295,799 in land improvements, buildings, apparatus, vehicles and equipment, to provide the services represents 30.06% of the District's total assets and deferred outflows.

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

		2018	2017
Revenues			
Program Revenues			
Charges for Services	\$	1,393,620	\$ 901,703
Operating Grants & Contributions		17,873	52,003
General Revenues			
Property Taxes		9,891,443	9,568,729
Replacement Taxes		186,671	205,333
Investment Earnings		21,227	23,613
Other Sources		120,274	93,018
Total Revenue	\$	<u>11,631,108</u>	\$ <u>10,844,399</u>
Expenses			
Governmental Activities			
Public Safety	\$	<u>11,523,214</u>	\$ <u>11,316,030</u>
Total Expenses	\$	<u>11,523,214</u>	\$ <u>11,316,030</u>
Change in Net Position		107,894	(471,631)
Net Position – Beginning of Year	\$	<u>(8,076,670)</u>	\$ <u>(7,605,039)</u>
Net Position – End of Year	\$	<u>(7,968,776)</u>	\$ <u>(8,076,670)</u>

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

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2018

Governmental Activities

Governmental activities increased the District's net position by \$107,894. Key elements contributing to this net change are summarized below.

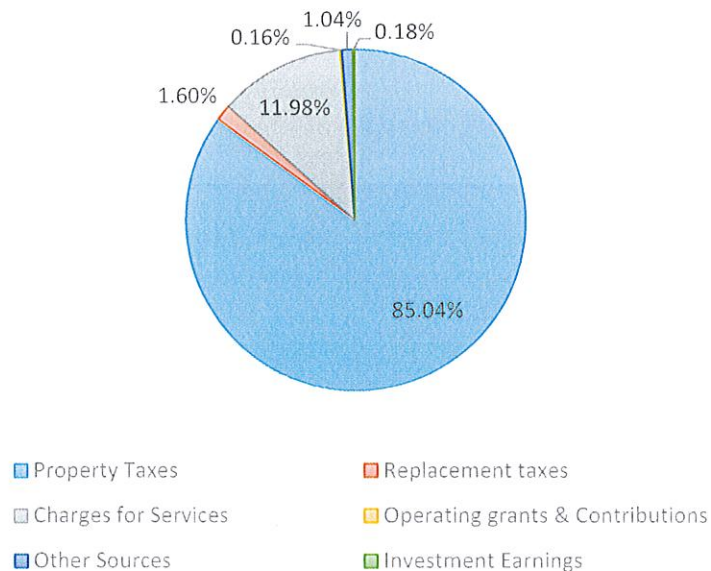
Total Revenues increased 7.25% to \$11,631,108 in 2018 from \$10,844,399 the previous year. The increase is attributed to increases in property tax, charges for services and miscellaneous income. Even though revenues increased overall, budgeted revenues fell short of expectations by 4.64% in the General Fund and increased by 8.65% in the Ambulance Fund.

Service revenues of \$1,393,620 accounted for 11.98% of total revenues. Charges for services increased by \$491,917 over the prior fiscal year. The change was primarily due to an increase in ambulance transport charges.

General revenues (property taxes) of \$9,891,443 accounted for 85.04% of total revenue. The largest general revenue, property taxes, increased by \$322,714 over the prior fiscal year. Other general revenues, which include replacement taxes, operating grants and contributions, investment earnings and other miscellaneous revenues accounted for 2.98% of total revenues.

Total Expenses increased by \$207,184, 1.83% over prior fiscal year. This increase is primarily the result of the financial information described in the reconciliation of the District's governmental activities.

2018 Revenues by Source - Governmental Activities

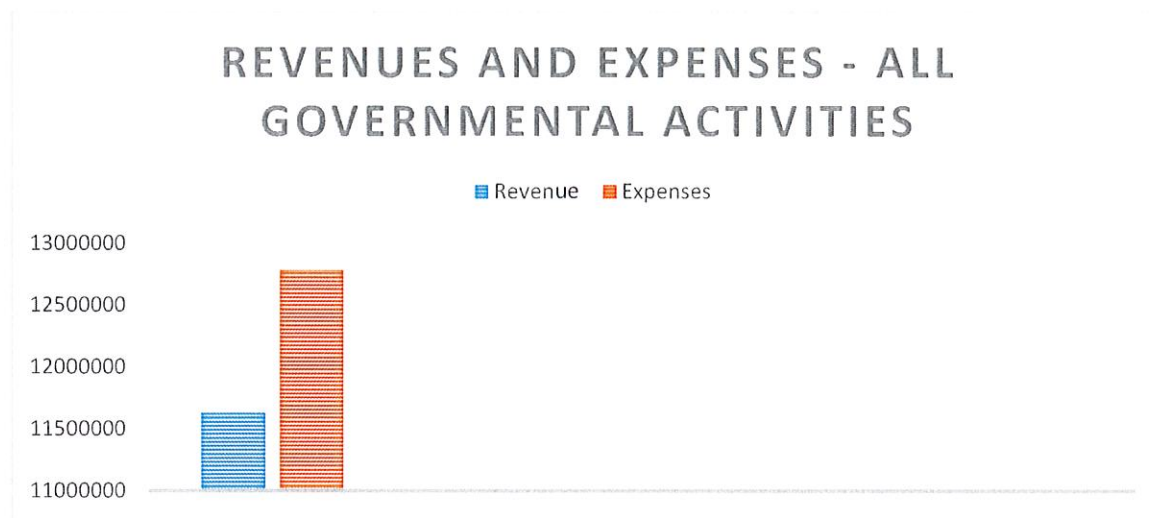


(See Independent Auditor's Report)
MD&A 6

Lemont Fire Protection District

Management's Discussion and Analysis
For the Year Ended December 31, 2018

Governmental Activities continued



Financial Analysis of the District's Funds

Governmental Funds

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$2,313,119. Of this year-end total, the general and ambulance funds reported a fund balance of \$1,376,298. The remaining \$936,821 is restricted, assigned or unrestricted.

Unassigned fund balance is the residual classification for the General Fund. This is fund balance not reported in any other classification and is available and expendable for any General Fund purpose. The unassigned fund balance available for funding future operational needs, totaled (\$29,739). Unassigned fund balance represents (-0.26%) of total governmental fund expenditures, while total fund balance represents 20.07% of that same amount.

Restricted fund balance, which is the portion of fund balance that is subject to constraints imposed by external parties or enabling legislation. Restricted fund balance totaled \$2,342,858 (20.33%). This balance has been restricted as follows: \$1,406,037 to ambulance fund, (\$191,720) to fund tort immunity and \$1,033,651 for payroll taxes, audit costs and capital outlay, and \$94,890 for fire department related purposes under the control of the Foreign Fire Insurance Board.

The total ending fund balance of governmental funds shows an increase of \$487,439 from the prior fiscal year. This increase is the result of the continued efforts by the Administration to reduce spending.

Lemont Fire Protection District

Management's Discussion and Analysis
For the Year Ended December 31, 2018

Governmental Funds continued

The following is a summary of changes in fund balances for the year ended December 31, 2018:

<i>Governmental Funds</i>	<i>Fund Balance Dec. 31, 2017</i>	<i>Increase (Decrease)</i>	<i>Fund Balance Dec. 31, 2018</i>
<i>General Fund</i>	\$ (259,361)	\$ 229,622	\$ (29,739)
<i>Ambulance Fund</i>	1,235,168	170,869	1,406,037
<i>Tort Liability Fund</i>	(198,318)	6,598	(191,720)
<i>Capital Projects Fund</i>	987,634	63,761	1,051,395
<i>Other Governmental Funds</i>	<u>60,557</u>	<u>16,589</u>	<u>77,146</u>
	<u>\$ 1,825,680</u>	<u>\$ 487,439</u>	<u>\$ 2,313,119</u>

Major Governmental Funds

The District reports the General Fund and Ambulance Fund, as the main operating funds of the District. More detailed information on the budgetary highlights can be found beginning on page 60 of the financial statements

The General Fund is the chief operating fund of the District for fire and rescue related costs. The General Fund fund balance as of December 31, 2018 was \$(29,739) an increase of \$229,622 from the prior year. The increase is mainly due to reduced expenses and increase in revenue from prior year.

The Ambulance Fund is the chief operating funds of the District for emergency medical services. The Ambulance Fund fund balance as of December 31, 2018 was \$1,406,037 an increase of \$170,869 from the prior year. The increase is mainly due to an increase in overall revenues from prior year.

Governmental Funds Budgetary Highlights

During the 2018 Budget year, the District did not revise the annual operating budget. The General and Ambulance funds are reported as major funds and account for the routine operations of the District.

Not including pension property taxes indirectly paid to the General Fund, actual revenues in the General and Ambulance funds were \$8,536,767, which fell short of budget estimates by \$135,026 or 1.56%, due to a shortfall in property tax collections. Additionally, actual expenditures were \$7,385,834 under performed budget estimates by \$959,683 or 11.50% due to compensation and salary cost being less than anticipated and the continued efforts by the Administration to reduce spending.

(See Independent Auditor's Report)

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2018

Capital Assets and Debt Administration

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2018 amounts to \$6,295,799 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings, apparatus, vehicles and equipment. Net capital assets decreased by \$(251,857) mostly due to depreciation.

Governmental Activities

	2018	2017
Land	300,000	300,000
Buildings and building improvements	3,589,306	3,732,726
Apparatus and Vehicles	2,042,534	2,278,392
Equipment	363,959	236,538
Totals	6,295,799	6,547,656

Additional information on the District's capital assets can be found in the notes to financial statements on page 23.

Long-Term Debt

At the end of the current fiscal year, the District had total notes payable outstanding of \$353,328. The entire amount is backed by the full faith and credit of the District.

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

Fire Protection Notes (Refunding Fire Protection Notes, Series 2013) were issued in the amount of \$1,245,000 in 2013 and used to retire the Fire Protection Notes, Series 2004. Interest payments on these notes are due July 1 and January 1, beginning July 1, 2013. The first principal payment was due on January 1, 2014, and continues each January 1 until 2018. The final payment due January 1, 2018 was made during December 2017.

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

Lemont Fire Protection District

Management's Discussion and Analysis For the Year Ended December 31, 2018

Long Term Debt continued

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

Governmental Activities

	2018	2017
Lease/purchase agreement	128,328	382,276
Notes Payable	225,000	345,000
Compensated Absences	3,020,371	3,024,779
Net Pension liabilities	13,444,080	10,229,665
Net postemployment benefits obligations	1,186,524	1,254,094
Total	18,004,303	15,235,814

Total long-term liabilities increased by \$2,768,489, during the current fiscal year. Increases to liabilities included increases to the Firefighters' Pension and IMRF Plan net pension liability \$3,214,415, the District's postemployment benefits obligation \$67,570. Additionally, long-term debt had a reduction of \$373,948.

Bonded debt issuances are subject to a legal limitation based on 5.75% of assessed valuation of real and personal property. The District's available debt margin at December 31, 2018 was \$76,863,407. Moody's Investors Services have rated the District A2. Additional information on long-term debt obligations can be found in the notes to financial statements on pages 24 – 26.

Economic Factors in Next Year's Budget and Rates

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

Budgeted revenue for 2019 is \$15,140,708. Property taxes are assumed to increase for existing property by the Consumer Price Index of 2.1% and the addition of new construction property to the tax rolls. Other sources of budgeted revenue include fees for ambulance service and other miscellaneous sources.

Budgeted expenses for 2019 are \$12,471,374. Expenditures include salaries and benefits to maintain existing staffing levels, facility expenses to operate and maintain existing buildings maintenance expenses to maintain existing apparatus, new apparatus, debt payments and other miscellaneous expenditures.

Lemont Fire Protection District

Management's Discussion and Analysis
For the Year Ended December 31, 2018

Contacting the District's Financial Management

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

LEMONT FIRE PROTECTION DISTRICT

STATEMENT OF NET POSITION

December 31, 2018

	Governmental Activities
ASSETS	
Cash and investments	\$ 2,264,168
Receivables	
Property taxes	10,592,487
Service fees	363,917
Capital assets not being depreciated	300,000
Capital assets (net of accumulated depreciation)	5,995,799
Total assets	<u>19,516,371</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items	<u>1,426,609</u>
Total assets and deferred outflows of resources	<u>20,942,980</u>
LIABILITIES	
Accounts payable	57,905
Accrued payroll	257,061
Long-term liabilities	
Due within one year	353,328
Due in more than one year	<u>17,650,975</u>
Total liabilities	<u>18,319,269</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable property taxes	<u>10,592,487</u>
Total liabilities	<u>10,592,487</u>
NET POSITION	
Net investment in capital assets	5,942,474
Restricted for special revenue funds	1,271,762
Restricted for debt service	19,701
Restricted for capital projects	1,051,395
Unrestricted	<u>(16,254,108)</u>
Total net position	<u>\$ (7,968,776)</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2018

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Public safety	\$ 11,523,214	\$ 1,393,620	\$ 17,873	\$ -	\$ (10,111,721)
Total	\$ 11,523,214	\$ 1,393,620	\$ 17,873	\$ -	(10,111,721)
		General Revenues			
		Taxes			10,078,114
		Investment income			21,227
		Miscellaneous			120,274
		Total			10,219,615
		Change in Net Position			107,894
		Net Position - January 1 - Restated			(8,076,670)
		Net Position - December 31			\$ (7,968,776)

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS

BALANCE SHEET

December 31, 2018

	General	Ambulance	Tort Liability	Capital Projects	Nonmajor	Total
ASSETS						
Assets						
Cash and investments	\$ 204,989	\$ 873,565	\$ 7,215	\$ 1,057,010	\$ 121,389	\$ 2,264,168
Receivables						
Property taxes	5,471,806	3,635,417	1,278,552	-	206,712	10,592,487
Service fees	-	363,917	-	-	-	363,917
Due from other funds	210,270	330,072	42,700	-	23,783	606,825
Total assets	5,887,065	5,202,971	1,328,467	1,057,010	351,884	13,827,397
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts payable	26,709	24,964	617	5,615	-	57,905
Accrued payroll	120,508	136,553	-	-	-	257,061
Due to other funds	297,781	-	241,018	-	68,026	606,825
Total liabilities	444,998	161,517	241,635	5,615	68,026	921,791
Deferred Inflows of Resources						
Unavailable property taxes	5,471,806	3,635,417	1,278,552	-	206,712	10,592,487
Fund Balances						
Restricted for special revenue funds	-	1,406,037	(191,720)	-	57,445	1,271,762
Restricted for debt service	-	-	-	-	19,701	19,701
Restricted for capital projects	-	-	-	1,051,395	-	1,051,395
Unrestricted - unassigned	(29,739)	-	-	-	-	(29,739)
Total fund balances	(29,739)	1,406,037	(191,720)	1,051,395	77,146	2,313,119
Total liabilities and fund balances	\$ 5,887,065	\$ 5,202,971	\$ 1,328,467	\$ 1,057,010	\$ 351,884	\$ 13,827,397

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

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

For the Year Ended December 31, 2018

Fund balances of governmental funds	\$ 2,313,119
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	6,295,799
Deferred outflows of resources	1,426,609
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Long-term liabilities at year end consist of:	
Notes payable	(225,000)
Compensated absences payable	(3,020,371)
Loan payable	(128,328)
Other postemployment benefits obligation	(1,186,524)
Net pension liability - IMRF	(38,695)
Net pension liability - Firefighters' pension	(13,405,385)
Net position of governmental activities	<u>\$ (7,968,776)</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS

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

For the Year Ended December 31, 2018

	General	Ambulance	Tort Liability	Capital Projects	Nonmajor	Total
Revenues						
Taxes	\$ 5,180,185	\$ 3,359,393	\$ 1,275,473	\$ -	\$ 263,063	\$ 10,078,114
Charges for services	28,112	1,365,508	-	-	-	1,393,620
Grant revenue	-	-	15,736	2,137	-	17,873
Investment income	2,137	2,137	-	16,953	-	21,227
Miscellaneous	112,728	7,644	-	-	2	120,374
Total revenues	5,323,162	4,734,682	1,291,209	19,090	263,065	11,631,208
Expenditures						
Current						
Public safety	5,093,540	3,813,813	1,284,611	-	246,476	10,438,440
Capital outlay	-	-	-	311,559	-	311,559
Debt service	-	-	-	393,770	-	393,770
Principal and interest	-	-	-	393,770	-	393,770
Total expenditures	5,093,540	3,813,813	1,284,611	705,329	246,476	11,143,769
Excess (Deficiency) of Revenues over Expenditure	229,622	920,869	6,598	(686,239)	16,589	487,439
Other Financing Sources (Uses)						
Transfers in	-	-	-	750,000	-	750,000
Transfers (out)	-	(750,000)	-	-	-	(750,000)
	-	(750,000)	-	750,000	-	-
Net Change in Fund Balances	229,622	170,869	6,598	63,761	16,589	487,439
Fund Balances - January 1	(259,361)	1,235,168	(198,318)	987,634	60,557	1,825,680
Fund Balances - December 31	\$ (29,739)	\$ 1,406,037	\$ (191,720)	\$ 1,051,395	\$ 77,146	\$ 2,313,119

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

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

For the Year Ended December 31, 2018

Net change in fund balances - governmental funds	\$ 487,439
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	221,901
Repayment of long-term debt is reported as an expenditure when due in the governmental funds, but as a reduction of principal outstanding in the statement of net positions	
Bonds	120,000
Loan	253,948
Changes in compensated absences payable are not reported in the fund financial statements	4,408
Changes in other postemployment benefits obligation are not reported in the fund financial statements	67,570
Changes in net pension liabilities are not reported in the fund financial statements	(3,214,415)
Changes in deferred inflows are not reported in the fund financial statements	2,640,801
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	<u>(473,758)</u>
Change in net position of governmental activities	<u>\$ 107,894</u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT
FIDUCIARY FUNDS

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2018

	<u>Firefighters'</u> <u>Pension</u>
ASSETS	
Cash and cash equivalents	\$ 60,559
Investments	
State and local government obligations	1,861,847
U.S. Government and agency securities	12,025,760
Corporate bonds	1,919,371
Equity mutual funds	13,815,386
Receivables	
Accrued interest	99,961
Due from District	3,235
Prepays	<u>3,707</u>
Total assets	<u>29,789,826</u>
LIABILITIES	
Expenses due unpaid	<u>21,317</u>
Total liabilities	<u>21,317</u>
NET POSITION	
Net Position Held in Trust for Pension Benefits	<u><u>\$ 29,768,509</u></u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT
FIDUCIARY FUNDS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended December 31, 2018

	<u>Firefighters' Pension</u>
Additions	
Contributions	
Employer	\$ 1,521,077
Plan members	<u>488,725</u>
Total contributions	<u>2,009,802</u>
Investment income	
Investment earnings	1,280,980
Net change in fair value of investments	<u>(2,297,733)</u>
Total investment income	(1,016,753)
Less investment expense	<u>(76,321)</u>
Net investment income	<u>(1,093,074)</u>
Total additions	<u>916,728</u>
Deductions	
Administration	39,470
Benefits	944,683
Refunds	<u>9,858</u>
Total deductions	<u>994,011</u>
Net Increase	(77,283)
Net Position Held in Trust for Pension Benefits	
January 1	<u>29,845,792</u>
December 31	<u><u>\$ 29,768,509</u></u>

See accompanying notes to financial statements.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

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

As required by GAAP, these financial statements present the District and any component units, entities for which the District is considered to be financially accountable. At December 31, 2018, there were no other entities that would be considered a component unit of the District. Also, the District is not considered a component unit of any other governmental entity.

Firefighters' Pension Employees Retirement System

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

b. Fund Accounting

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

- b. balancing set of accounts. Funds are classified into the following categories: governmental and fiduciary.

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

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

- c. Government-Wide and Fund Financial Statements

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

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

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

The District reports the following major governmental funds:

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

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

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

Ambulance Fund - accounts for the direct costs of emergency medical services and an allocation of administration costs.

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

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

The District also reports the following nonmajor governmental funds:

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

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

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

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

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

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

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

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

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

e. Cash and Investments

Cash and cash equivalents include all demand and savings accounts.

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

f. Receivables and Payables

Interfund

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

g. Uncollectibles

Ambulance receivables are reported net of an allowance for uncollectibles of \$326,502.

h. Capital Assets

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

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

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

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

i. Compensated Absences

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

j. Long-Term Obligations

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

k. Deferred Outflows/Inflows of Resources

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

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

l. Fund Balance/Net Position

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

l. Fund Balance/Net Position (Cont.)

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

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

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

m. Accounting Estimates

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

2. PROPERTY TAXES AND PERSONAL PROPERTY REPLACEMENT TAXES

Property taxes for 2018 attach as an enforceable lien on January 1, 2018, on property values assessed as of the same date. Taxes are levied by December of the fiscal year (by passage of a Tax Levy Ordinance). The District has a statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which in general limits the amount of taxes to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

2. PROPERTY TAXES AND PERSONAL PROPERTY REPLACEMENT TAXES (Cont.)

Tax bills are prepared by the counties and issued on or about February 1, 2019 and August 1, 2019 (Cook County), and June 1, 2019 and September 1, 2019 (DuPage and Will Counties); and are payable in two installments, on or about March 1, 2019 (Cook County) and September 1, 2019 (DuPage and Will Counties). The counties collect such taxes and remit them periodically. Property taxes for the 2017 levy were received and recognized as revenue in fiscal 2018.

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

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

3. DEPOSITS AND INVESTMENTS

a. District Investments

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

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

3. DEPOSITS AND INVESTMENTS (Cont.)

a. District Investments (Cont.)

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

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

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

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

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

b. Interest Rate Risk

The following table presents the investments and maturities of the District's debt securities as of December 31, 2018:

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

3. DEPOSITS AND INVESTMENTS (Cont.)

District Investments (Cont.)

Interest Rate Risk (Cont.)

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Negotiable CDs	\$ 387,987	\$ -	\$ 387,987	\$ -	\$ -
U.S. Treasuries	447,570	249,242	198,328		
U.S. Agencies	147,546	-	147,546	-	-
Total	983,103	249,242	733,861	-	-
Investments not subject interest rate risk					
Money market mutual funds	65,911				
Total	\$ 1,049,014				

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

3. DEPOSITS AND INVESTMENTS (Cont.)

Interest Rate Risk (Cont.)

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
Negotiable CDs	\$ 387,987	\$ -	\$ 387,987	\$ -
U.S. Treasuries	447,570		447,570	
U.S. Agencies	147,546	-	147,546	-
	<u>\$ 983,103</u>	<u>\$ -</u>	<u>\$ 983,103</u>	<u>\$ -</u>

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2018 was as follows:

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

4. CAPITAL ASSETS (Cont.)

	Balances January 1	Increases	Decreases	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 300,000	\$ -	\$ -	\$ 300,000
Total capital assets not being depreciated	300,000	-	-	300,000
Capital assets being depreciated				
Buildings and building improvements	5,865,408	-	-	5,865,408
Equipment	866,568	221,901	-	1,088,469
Apparatus and vehicles	4,944,194	-	-	4,944,194
Total capital assets being depreciated	11,676,170	221,901	-	11,898,071
Less accumulated depreciation				
Buildings and building improvements	2,132,682	143,420	-	2,276,102
Equipment	630,030	94,480	-	724,510
Apparatus and vehicles	2,665,802	235,858	-	2,901,660
Total accumulated depreciated	5,428,514	473,758	-	5,902,272
Net capital assets being depreciated	6,247,656	(251,857)	-	5,995,799
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS - NET	\$ 6,547,656	\$ (251,857)	\$ -	\$ 6,295,799

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

GOVERNMENTAL ACTIVITIES

Public safety	\$ 473,758
Total	\$ 473,758

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

5. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivable and payable balances as of December 31 were as follows:

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

6. LONG-TERM DEBT

a. Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended December 31, 2018:

	Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Loan - ladder truck	\$ 382,276	\$ -	\$ 253,948	\$ 128,328	\$ 128,328
Fire protection notes - 2010	345,000	-	120,000	225,000	225,000
Compensated absences	3,024,779	-	4,408	3,020,371	-
Net pension liability - IMRF	(3,873)	42,568	-	38,695	-
Net pension liability - Firefighters	10,233,538	3,171,847	-	13,405,385	-
OPEB obligation	1,254,094	-	67,570	1,186,524	-
Total	<u>\$ 15,235,814</u>	<u>\$ 3,214,415</u>	<u>\$ 445,926</u>	<u>\$ 18,004,303</u>	<u>\$ 353,328</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

6. LONG-TERM DEBT (Cont.)

b. Fire Protection Notes – 2010 and Ladder Truck Loan

On November 30, 2010 the District issued Fire Protection Notes, Series 2010 in the amount of \$1,340,000. Proceeds from the issue were used for the purchase of a new engine, ambulance, and the remodeling of Station No. 1.

The District designated these notes as "Build America Bonds" which were created by the American Recovery and Reinvestment Act of 2009. Build America Bonds are bonds in which the U.S. Treasury pays state or local government issuers an amount equal to 35% of the coupon interest payment on such bonds.

The notes and interest payable thereon are full faith and credit general obligations of the District payable from property taxes. Note interest is computed on a 360-day year basis and is payable semi-annually on each January 1 and July 1, commencing on July 1, 2011. The interest rates range from 1.35% to 4.20%. Principal and interest on the bonds are to be paid by the District to Depository Trust Company, New York, New York as bond registrar and paying agent.

Loan – Ladder Truck

In May 2015 the District entered into a \$1,000,000 lease/purchase agreement with JPMorgan Chase Bank, NA. Essentially it is a loan with proceeds to be used in acquiring a ladder truck. Repayments are to be made semiannually beginning January 1, 2016 through July 1, 2019 (the District made the first payment during December 2015). The interest rate is 1.42%.

c. Debt Service Requirements to Maturity

The annual debt service requirements to amortize the governmental activities outstanding debt as of December 31, 2018 are as follows:

Fire Protection Notes - 2010				Estimated
Date - Jan. 1	Principal	Interest	Total	Interest Credit
2020	225,000	4,725	229,725	1,654

Loan - Ladder Truck - 2015			
Date	Principal	Interest	Total
Jul. 1, 2019	128,328	911	129,239

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

6. LONG-TERM DEBT (Cont.)

d. Legal Debt Margin

The District's legal debt limitation as of December 31, 2018 was as follows:

Assessed valuation - 2018	<u>\$1,336,754,906</u>
Statutory debt limitation - 5.75%	76,863,407
Amount of debt applicable to debt limitation	<u>-</u>
Legal debt margin	<u>\$ 76,863,407</u>

7. TRANSFERS

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

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Ambulance	-	750,000
Capital Projects	<u>750,000</u>	<u>-</u>
	<u>\$ 750,000</u>	<u>\$ 750,000</u>

The transfers will not be repaid.

8. RISK MANAGEMENT

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

b. Benefits Provided

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

c. Membership

At December 31, 2018 (the latest information available), membership consisted of:

Inactive fund members or beneficiaries	
currently receiving benefits payments	59
Inactive fund members entitled to	
but not yet receiving benefit payments	7
Active fund members	-
	<hr/>
TOTAL	66

LEMONT FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

9. OTHER POSTEMPLOYMENT BENEFITS (Cont.)

d. Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation performed as of December 31, 2018 using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Inflation	2.50%
Discount rate	4.10%
Healthcare cost trend rates	7.00% graded to 5.00% over 10 years
Asset valuation method	N/A
Mortality rates	Headcount- Weighted RP – 2014 rates projected generationally from 2015 using Scale MP-2016

e. Discount Rate

The discount rate was based on the General Obligation Municipal Bond Rate as of December 31, 2018.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

9. OTHER POSTEMPLOYMENT BENEFITS (Cont.)

f. Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at January 1, 2018 (Restated)	\$ 1,254,094
Changes for the period	
Service cost	43,773
Interest	41,684
Changes in assumptions	(66,516)
Benefit payments	(86,511)
Net changes	(67,570)
Balances at December 31, 2018	\$ 1,186,524

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 4.10% 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 (3.10%) or 1 percentage point higher (5.10%) than the current rate:

	1% Decrease (3.10%)	Current Discount Rate (4.10%)	1% Increase (5.10%)
Total OPEB liability	\$ 1,290,412	\$ 1,186,524	\$ 1,095,186

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

9. OTHER POSTEMPLOYMENT BENEFITS (Cont.)

g. Rate Sensitivity (Cont.)

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

	1% Decrease (Varies)	Current Healthcare Rate (Varies)	1% Increase (Varies)
Total OPEB liability	\$ 1,061,806	\$ 1,186,524	\$ 1,332,027

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

For the year ended December 31, 2018, the District recognized OPEB expense of \$79,900. At December 31, 2018, the District reported deferred inflows of resources related to OPEB from the following sources:

Changes in assumption	\$ 60,959
Difference between expected and actual experience	-
Total	<u>\$ 60,959</u>

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

Fiscal Year Ending December 31	
2019	\$ (5,557)
2020	(5,557)
2021	(5,557)
2022	(5,557)
2023	(5,557)
Thereafter	<u>(33,174)</u>
Total	<u>\$ (60,959)</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS

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

Illinois Municipal Retirement Fund

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

Plan Administration

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

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

Plan Membership

At December 31, 2018 IMRF membership consisted of:

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Benefits Provided

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

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

Contributions

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

Net Pension Liability

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2018, 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.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Actuarial Assumptions (Cont.)

Assumptions	
Inflation	2.50%
Salary increases	3.39-14.25%
Interest	7.25%
Cost of living adjustments	2.75%

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 adjustments 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.

Net Pension Liability (Cont.)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate, and that the District contributions will be made at rates equal to the difference between actuarial determined contribution rates and the member rate. Based upon those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.25% was blended with the index rate of 3.71% for tax-exempt general obligation municipal bonds rated AA or better at December 31, 2018, to arrive at a discount rate of 7.25% used to determine the total pension liability.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Changes in the net pension liability:

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balances at January 1, 2018	<u>\$ 1,798,867</u>	<u>\$ 1,802,740</u>	<u>\$ (3,873)</u>
Changes for the period			
Service cost	75,057	-	75,057
Interest	129,751	-	129,751
Difference between expected and actual experience	(114,966)	-	(114,966)
Changes in assumptions	50,059	-	50,059
Employer contributions	-	60,733	(60,733)
Employee contributions	-	27,140	(27,140)
Net investment income	-	(96,523)	96,523
Benefit payments and refunds	(212,775)	(212,775)	-
Administrative expense	-	-	-
Other (net transfer)	-	105,983	(105,983)
Net changes	<u>(72,874)</u>	<u>(115,442)</u>	<u>42,568</u>
Balances at December 31, 2018	<u>\$ 1,725,993</u>	<u>\$ 1,687,298</u>	<u>\$ 38,695</u>

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

For the year ended December 31, 2018, the District recognized pension income of \$(50,172). At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Illinois Municipal Retirement Fund (Cont.)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 83,882
Changes in assumptions	34,522	18,808
Net difference between projected and actual earnings on pension plan investments	207,615	91,002
Employer contributions after the measurement date	<u>-</u>	<u>-</u>
Total	<u>\$ 242,137</u>	<u>\$ 193,692</u>

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

<u>Period Ended December 31</u>	<u>Net Deferred Inflows of Resources</u>
2019	\$ (2,481)
2020	(6,675)
2021	11,398
2022	46,203
2023	-
Thereafter	<u>-</u>
Total	<u>\$ 48,445</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Discount Rate Sensitivity

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

	1 % Decrease 6.25%	Rate 7.25%	1 % Increase 8.25%
Net Pension Liability	\$ 264,093	\$ 38,695	\$ (148,839)

Firefighters' Pension Plan

Plan Administration

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

Plan Membership

At December 31, 2018 membership consisted of the following:

Inactive plan members currently receiving benefits	14
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	<u>53</u>
	<u>73</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan

Benefits Provided

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

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e. 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 3.00% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Contributions

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

Investment Policy

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

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Investment Policy (Cont.)

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	50.00%	1.50%
Equities		
U.S. Large Cap	35.00%	6.70%
U.S. Small Cap	10.00%	8.60%
International	5.00%	6.50%

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Investment Policy (Cont.)

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultants, in which best-estimate ranges of expected future real rates of return (net of pension plan investment expenses and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimate or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2018 are listed in the table above.

Concentrations

Concentration of credit risk is the risk of loss attributed to the magnitude of the Fund's investment in a single issuer. The Fund does not have a formal written policy with regard to concentration credit risk for investments. At December 31, 2018 the Fund did not have over 5% of fiduciary net position available for benefits (other than investments issued or explicitly guaranteed by the US government and investments in mutual funds, external investment pools, and other pooled investments). Agency investments represent a large portion of the portfolio; however the investments are diversified by maturity date and are backed by the issuing organization. Although unlike Treasuries, agency securities do not have the "full faith and credit" backing of the U.S. Government. They are considered to have a moral obligation of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation.

The following table presents equity mutual funds.

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

Equity Mutual Funds	Fair Value
Vanguard 500 Index Admiral Fund	\$ 3,349,578
T. Rowe Price Growth Stock Fund	3,135,854
Pioneer Equity Income Fund	1,510,611
LSV Value Equity Fund	1,417,882
T.Rowe Price QM US Small-Cap Growth Fund	1,017,373
Goldman Sachs Small Cap Equity Insights Fund	861,400
Victory Sycamore Established Value Fund	415,740
Bridgeway Ultra-Small Company Market Fund	380,329
MFS International Growth Fund	344,291
Cohen & Steers Realty Shares Fund	330,419
Goldman Sachs International Equity Insights Fund	318,943
AQR Large Cap Defensive ETF Fund	259,142
Oppenheimer Developing Markets Fund	239,685
First Eagle Overseas Fund	<u>234,139</u>
Total	<u><u>\$ 13,815,386</u></u>

Rate of Return

For the year ended December 31, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (3.61%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

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

LEMONT FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Interest Rate Risk

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

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
State and local obligations	\$ 1,861,847	\$ 215,346	\$ 942,200	\$ 599,386	\$ 104,915
U.S. Treasury notes	1,392,375	-	1,041,492	350,883	-
U.S. Agencies	10,633,385	148,841	2,861,998	7,599,238	23,308
Corporate Bonds	1,919,371	114,751	1,161,888	627,079	15,653
Total	15,806,978	478,938	6,007,578	9,176,586	143,876
Investments not subject interest rate risk					
Equity mutual funds	<u>13,815,386</u>				
Total	<u>\$ 29,622,364</u>				

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Interest Rate Risk (Cont.)

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasuries	\$ 1,392,375	\$ 1,392,375	\$ -	\$ -
U.S. Agencies	10,633,385	-	10,633,385	-
State and Local Government Obligations	1,861,847	-	1,861,847	-
Corporate Debt Securities	1,919,371	-	1,919,371	-
Equity Securities				
Mutual Funds	13,815,386	13,815,386	-	-
	<u>\$ 29,622,364</u>	<u>\$ 15,207,761</u>	<u>\$ 14,414,603</u>	<u>\$ -</u>

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS Cont.)

Firefighters' Pension Plan (Cont.)

Credit Risk

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

Investment	Par Value	Interest Rate	Maturity Date
Will Co. School District Municipal Bond	45,000	4.2000%	10.01.2020
Williamson Jacksonville Counties, IL	75,000	3.0000%	12.01.2022
Tennessee Valley Authority Strip	100,000	0.0000%	09.15.2025
Federal Farm Credit Bank	50,000	2.2600%	11.13.2024
Federal Farm Credit Bank	100,000	3.1000%	12.06.2024
Federal Farm Credit Bank	50,000	2.7000%	11.25.2025
Federal Farm Credit Bank	100,000	3.2200%	12.10.2025
Federal Farm Credit Bank	100,000	2.8000%	11.25.2026
Federal Home Loan Bank	150,000	2.6000%	03.04.2022
Federal National Mortgage Assoc.	3,879	4.0000%	10.01.2040
Federal National Mortgage Assoc.	6,567	4.5000%	11.01.2040
Federal National Mortgage Assoc.	11,404	4.0000%	08.01.2041

Custodial Credit Risk

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Net Pension Liability

The components of the net pension liability as of December 31, 2018 were as follows:

Total pension liability	\$ 43,173,894
Plan fiduciary net position	<u>29,768,509</u>
Net pension liability	<u>\$ 13,405,385</u>
Plan fiduciary net position as a percentage of the total pension liability	68.95%

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

Actuarial Assumptions

Assumptions employed are presented in the following table.

LEMONT FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Actuarial Assumptions (Cont.)

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry Age Normal
Assumptions	
Inflation	3.00%
Salary increases	4.00-18.99%
Interest	7.00%
Cost of living adjustments	3.50%
Asset valuation method	Market

Mortality rates were based on the RP-2014 Morality Table adjusted for plan status, collar, and Illinois public pension data, as appropriate.

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

For the year ended December 31, 2018, the District recognized pension expense of \$2,106,606. At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to Firefighters' Pension from the following sources.

LEMONT FIRE PROTECTION DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 211,260	\$ (39,260)
Changes in assumptions	-	(828,078)
Net difference between projected and actual earnings on pension plan investments	<u>2,131,132</u>	<u>-</u>
Total	<u><u>\$ 2,342,392</u></u>	<u><u>\$ (867,338)</u></u>

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

<u>Period Ended December 31</u>	<u>Net Deferred Outflows of Resources</u>
2019	590,129
2020	342,387
2021	298,543
2022	558,061
2023	(85,503)
Thereafter	<u>(228,563)</u>
Total	<u><u>\$ 1,475,054</u></u>

Discount Rate

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONT.)

December 31, 2018

10. EMPLOYEE RETIREMENT SYSTEMS (Cont.)

Firefighters' Pension Plan (Cont.)

Discount Rate (Cont.)

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

Discount Rate Sensitivity

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

	1% Decrease 6.00%	Current Discount Rate 7.00%	1 % Increase 8.00%
Net pension liability	\$ 18,511,037	\$ 13,405,385	\$ 5,558,895

11. CONTINGENCIES

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

12. SUBSEQUENT EVENTS

The District has evaluated subsequent events through June 27, 2019, the date on which the financial statements were available to be issued.

13. RESTATEMENT

The District has restated its OPEB Obligation at January 1, 2018 from (\$2,974) to \$1,254,094 due to the implementation of GASB 75. Net Assets have been restated by (\$1,256,888).

LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Revenues		
Property taxes		
Corporate	\$ 3,682,108	\$ 3,565,500
Pension	1,573,817	1,521,350
Personal property replacement taxes	135,000	93,335
Charges for services		
Fines and service fees	30,000	24,162
Impact fees	5,000	3,950
Investment income	1,000	2,137
Miscellaneous		
Employee insurance	100,000	85,660
Donations	5,000	2,975
Other	50,000	24,093
Total revenues	<u>5,581,925</u>	<u>5,323,162</u>
Expenditures		
Current		
Administration	405,008	350,194
Suppression and EMS	4,715,798	4,240,225
Maintenance	231,500	156,232
Communications	118,500	111,568
Fire prevention bureau	333,919	235,321
Total expenditures	<u>5,804,725</u>	<u>5,093,540</u>
Net Change in Fund Balance	<u>\$ (222,800)</u>	229,622
Fund Balance - January 1		<u>(259,361)</u>
Fund Balance - December 31		<u>\$ (29,739)</u>

See independent auditor's report.

**LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND**

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 3,372,655	\$ 3,266,058
Personal property replacement taxes	135,000	93,335
Charges for services		
Ambulance fees	825,000	1,360,780
CPR class income	4,000	778
Impact fees	5,000	3,950
Investment income	1,000	2,137
Miscellaneous		
Donations	5,000	2,975
Other	10,000	4,669
Total revenues	<u>4,357,655</u>	<u>4,734,682</u>
Expenditures		
Current		
Administration	318,698	269,354
Suppression and EMS	3,249,020	3,201,627
Maintenance	376,969	231,265
Communications	118,500	111,567
Total expenditures	<u>4,063,187</u>	<u>3,813,813</u>
Excess (Deficiency) of Revenues over Expenditures	294,468	920,869
Other Financing Sources (Uses)		
Transfers (out)	<u>(750,000)</u>	<u>(750,000)</u>
Net Change in Fund Balance	<u>\$ (455,532)</u>	170,869
Fund Balance - January 1		<u>1,235,168</u>
Fund Balance - December 31		<u>\$ 1,406,037</u>

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT
TORT LIABILITY FUND

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 1,063,714	\$ 1,068,980
WC property taxes	252,999	206,493
Grant revenue	17,776	15,736
Total revenues	<u>1,334,489</u>	<u>1,291,209</u>
Expenditures		
Legal liability fees	5,000	4,925
Liability insurance	73,063	76,440
Opti-com traffic control	15,000	3,540
Risk care management physicals	30,000	21,502
Risk care management training/equipment	8,000	4,607
Risk care management wages	878,502	863,502
Unemployment insurance	15,000	-
Workers compensation insurance	277,733	294,324
IPRF grant	17,776	15,771
Total expenditures	<u>1,320,074</u>	<u>1,284,611</u>
Net Change in Fund Balance	<u>\$ 14,415</u>	6,598
Fund Balance - January 1		<u>(198,318)</u>
Fund Balance - December 31		<u>\$ (191,720)</u>

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

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

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total OPEB Liability										
Service cost	\$ 43,773					-	-	-	-	-
Interest	41,684					-	-	-	-	-
Changes in assumptions	(66,516)					-	-	-	-	-
Benefit payments	(86,511)					-	-	-	-	-
Net Change in Total OPEB Liability	(67,570)	-	-	-	-	-	-	-	-	-
Total OPEB Liability - Beginning	1,254,094					-	-	-	-	-
Total OPEB Liability - Ending	1,186,524	-	-	-	-	-	-	-	-	-
Covered - Employee Payroll	\$ 4,957,156									
Net OPEB Liability as a Percentage of Covered - Employee Payroll	23.94%									

LEMONT FIRE PROTECTION DISTRICT

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

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

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

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

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

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS - ILLINOIS MUNICIPAL RETIREMENT FUND

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution in Relation to the Actuarially Determined Contribution	\$ 41,175	\$ 44,935	52,514	64,355	60,734	-	-	-	-	-
Contribution Deficiency (Excess)	46,783	44,936	52,514	64,355	60,733	-	-	-	-	-
	(5,608)	(1)	-	-	1	-	-	-	-	-

Covered Valuation Payroll \$ 429,351 \$ 451,609 \$ 564,058 \$ 633,218 \$ 603,115

Contribution as a Percentage of Covered Valuation Payroll 10.90% 9.95% 9.31% 10.16% 10.07%

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

Methods and assumptions used to determine contribution rates

Actuarial cost method Entry-age normal
Amortization Level %
Period of pay: closed
Remaining amortization period 25 years
Asset valuation method 5-year Smoothed Market
Inflation 2.75%
Salary increases 3.75-14.50%
Investment rate of return 7.50%
Retirement age Mortality Exper. Based RP-2014 Comb. Healthy Mortality Table

LEMONT FIRE PROTECTION DISTRICT
SCHEDULE OF EMPLOYER CONTRIBUTIONS - FIREFIGHTERS' PENSION

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution	\$ 1,531,085	\$ 1,351,540	1,437,968	1,458,359	1,498,817		-	-	-	-
Contribution in Relation to the Actuarially Determined Contribution	1,281,717	1,514,889	1,570,559	1,381,399	1,521,077		-	-	-	-
Contribution Deficiency (Excess)	249,368	(163,349)	(132,591)	76,960	(22,260)		-	-	-	-

Covered Valuation Payroll \$ 4,858,379 \$ 4,858,436 \$ 5,510,064 \$ 5,702,917 \$ 4,957,156

Contribution as a Percentage of Valuation Payroll 26.38% 31.18% 28.50% 24.22% 30.68%

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

Methods and assumptions used to determine contribution rates

Actuarial cost method Entry-age normal
Amortization Level %
Method of pay; closed
Remaining Amortization Period 24 years
Asset valuation 5-year smoothed market
method 3.00%
Inflation 4.00-18.99%
Salary increases
Investment rate of return 7.00%
Retirement age
Mortality See Notes to Financial Statements
Mortality rates are based on the RP-2014 Mortality Table adjusted for plan status, collar, and Illinois public pension data, as appropriate.

LEMONT FIRE PROTECTION DISTRICT

SCHEDULE OF INVESTMENT RETURNS - FIREFIGHTERS' PENSION

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

LEMONT FIRE PROTECTION DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2018

APPROPRIATIONS

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

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

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

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

LEMONT FIRE PROTECTION DISTRICT
CAPITAL PROJECTS FUND

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Revenues		
Grant revenue	\$ -	\$ 2,137
Investment income	70,000	16,953
Total revenues	<u>70,000</u>	<u>19,090</u>
Expenditures		
Capital outlay		
Buildings		
Paving/seal coating	6,400	3,400
Building funds	250,000	41,055
Equipment		
Hose	13,040	5,351
Cardiac monitors	65,000	68,687
Thermal Imaging Camera	10,000	9,245
Turn out gear	35,000	155,777
Maintenance vehicle	240,000	28,044
Debt service - principal and interest	390,448	393,770
Total expenditures	<u>1,009,888</u>	<u>705,329</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(939,888)</u>	<u>(686,239)</u>
Other Financing Sources (Uses)		
Transfers in	750,000	750,000
Transfers (out)	-	-
Total	<u>750,000</u>	<u>750,000</u>
Net Change in Fund Balance	<u>\$ (189,888)</u>	63,761
Fund Balance - January 1		<u>987,634</u>
Fund Balance - December 31		<u>\$ 1,051,395</u>

See independent auditor's report

LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES
BUDGET AND ACTUAL

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Administration		
Personnel		
Administrative assistant	\$ 84,745	\$ 84,948
Chief officer (Fire Chief)	111,000	111,115
Clerical overtime	4,000	2,383
Commissioners	1,200	1,100
Trustees	9,000	9,000
IT manager	77,063	80,737
	<u>287,008</u>	<u>289,283</u>
Commodities		
IT equipment - software	25,000	4,609
IT subscriptions	12,500	13,732
Dues/subscriptions	4,000	3,556
Office equipment	5,000	-
Office supplies	5,000	1,740
Postage	3,000	686
	<u>54,500</u>	<u>24,323</u>
Contractual		
Accounting service	2,500	1,640
Consulting service	7,500	324
Accreditation service	2,500	3,308
Legal services	25,000	17,305
Physicals for hiring	2,500	1,413
Publications/reports	4,000	340
Public relations/rewards	6,000	4,485
Seminars/conferences	10,000	6,012
Testing	3,500	1,761
	<u>63,500</u>	<u>36,588</u>
Total Administration	<u>405,008</u>	<u>350,194</u>
Suppression and EMS		
Personnel		
Firefighters/medics	1,319,806	1,164,417
Lieutenants	537,603	410,093
Net health insurance cost	488,543	485,632
Pension costs	1,522,395	1,521,519
Holiday pay/battalion chiefs	6,000	3,264
Education incentives	59,420	63,680
Overtime - firefighters	140,000	136,561

See independent auditor's report

LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES
BUDGET AND ACTUAL

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Suppression and EMS (Cont.)		
Personnel		
Uniforms	\$ 12,000	\$ 10,950
Overtime - lieutenants	75,000	44,535
Battalion chief	219,412	213,167
Chief officer school reimbursement	4,000	1,288
Sick leave retirement plan	148,809	31,137
H.S.A. contributions	103,000	101,100
	<u>4,635,988</u>	<u>4,187,343</u>
Commodities		
Fire equipment/supplies	18,000	11,852
S.C.B.A.	6,000	4,840
Training equipment/supplies	3,900	1,116
Target training solutions	3,210	3,248
Turn out gear	16,500	9,305
Dive team supplies/training	9,500	4,960
Haz-mat team supplies/training	3,000	2,735
Cause & origin team supplies/training	1,700	1,089
	<u>61,810</u>	<u>39,145</u>
Contractual		
Special association - CART/MABAS	4,000	3,532
Blue card training	6,500	4,600
Seminars/school/training	7,500	5,605
	<u>18,000</u>	<u>13,737</u>
Total Suppression and EMS	<u>4,715,798</u>	<u>4,240,225</u>
Maintenance		
Commodities		
Firemen association supplies/equipment	5,000	1,224
Furniture/appliances	5,000	876
Hardware supplies	1,000	-
Janitor/building/supplies	6,000	4,593
Tools	5,000	700
	<u>22,000</u>	<u>7,393</u>

See independent auditor's report

LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES
BUDGET AND ACTUAL

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Maintenance (Cont.)		
Contractual		
Building maintenance	\$ 25,000	\$ 22,061
Electricity	25,000	14,690
Heating fuel	12,000	7,589
Maintenance fire equipment	8,000	6,087
Maintenance office equipment	4,000	1,433
Telephone service	30,000	19,994
Trash collection	2,500	2,574
Vehicle fuel	30,000	22,401
Vehicle maintenance - fire	62,000	41,589
Water	4,000	3,694
Mobile phone service	7,000	6,727
	<u>209,500</u>	<u>148,839</u>
Total Maintenance	<u>231,500</u>	<u>156,232</u>
Communications		
Commodities		
Communications equipment	7,000	733
	<u>7,000</u>	<u>733</u>
Contractual		
Internet service	32,500	30,617
Radio and equipment repairs	4,000	2,269
Orland central dispatch service	75,000	77,949
	<u>111,500</u>	<u>110,835</u>
Total Communications	<u>118,500</u>	<u>111,568</u>

See independent auditor's report

LEMONT FIRE PROTECTION DISTRICT
GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES
BUDGET AND ACTUAL

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Fire Prevention Bureau		
Personnel		
Fire marshal	\$ 77,063	\$ 77,144
Public educator	37,783	38,692
Full-time inspectors	54,099	20,428
Part-time inspectors	50,400	45,263
Administrative assistant	74,574	36,148
Overtime	4,000	841
	<u>297,919</u>	<u>218,516</u>
Commodities		
Codes/reference manuals	3,000	1,516
Dues	1,000	510
Office supplies/equipment	8,000	1,868
Public education materials	15,000	9,278
	<u>27,000</u>	<u>13,172</u>
Contractual		
Consulting services	1,000	-
Seminars/conferences/training	8,000	3,633
	<u>9,000</u>	<u>3,633</u>
Total Fire Prevention Bureau	<u>333,919</u>	<u>235,321</u>
Total General Fund	<u>\$ 5,804,725</u>	<u>\$ 5,093,540</u>

See independent auditor's report

LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND

SCHEDULE OF DETAILED EXPENDITURES
BUDGET AND ACTUAL

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Administration		
Personnel		
Administrative Assistant	\$ 41,100	\$ 40,690
Chief officer	99,448	101,198
Commissioners	2,400	2,300
Trustees	13,500	13,500
	<u>156,448</u>	<u>157,688</u>
Commodities		
IT equipment - software	25,000	4,609
IT subscriptions	12,500	13,732
Dues/subscriptions	4,000	3,556
Office equipment	5,000	-
Office supplies	5,000	1,739
Postage	3,000	686
	<u>54,500</u>	<u>24,322</u>
Contractual		
EMS resitation fees	3,000	2,393
Ambulance billing service	41,250	51,167
Accounting service	2,500	1,640
Consulting service	7,500	324
Accreditation service	2,500	721
Legal services	25,000	16,459
Physicals for hiring	2,500	1,414
Publications/reports	4,000	1,187
Public relations/rewards	6,000	4,485
Seminars/conferences	10,000	6,012
Testing	3,500	1,542
	<u>107,750</u>	<u>87,344</u>
Total Administration	<u>318,698</u>	<u>269,354</u>
Suppression and EMS		
Personnel		
Firefighters/medics	1,273,348	1,233,297
Lieutenants	537,493	644,489
Paid on call firefighters	60,000	65,165
EMS coordinator	55,055	55,325
Net health insurance cost	488,543	484,999
Holiday pay/battalion chiefs	7,500	4,957
Education incentives	56,500	31,503
Overtime - firefighters	140,000	113,398

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND

SCHEDULE OF DETAILED EXPENDITURES
BUDGET AND ACTUAL

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Suppression and EMS (Cont.)		
Personnel		
Uniforms	\$ 12,000	\$ 10,950
Overtime - lieutenants	75,000	92,623
Battalion chiefs	217,307	209,280
Chief officer school reimbursement	4,000	1,287
Sick leave retirement plan	135,559	99,804
H.S.A. contributions	103,000	101,100
	<u>3,165,295</u>	<u>3,148,177</u>
Commodities		
Ambulance equipment/supplies	26,715	18,234
S.C.B.A.	6,000	4,840
Training equipment/supplies	3,900	1,115
Target training solutions	3,210	3,248
Turn out gear	16,500	9,305
Haz-mat team supplies/training	3,000	2,735
TRT team supplies	5,500	-
	<u>64,825</u>	<u>39,477</u>
Contractual		
CPR class supplies	3,400	1,502
Special association - CART/MABAS	4,000	3,532
Oxygen and cylinder rental	4,000	3,144
Seminars/school/training	7,500	5,795
	<u>18,900</u>	<u>13,973</u>
Total Suppression and EMS	<u>3,249,020</u>	<u>3,201,627</u>
Maintenance		
Personnel		
Mechanic	109,710	48,561
Overtime	6,000	5,198
Uniforms	4,800	4,439
Facility - equipment manager	52,659	39,550
	<u>173,169</u>	<u>97,748</u>
Commodities		
Furniture/appliances	5,000	876
Hardware supplies	1,000	-
Janitor/building/supplies	6,000	4,369
Tools	5,000	672
	<u>17,000</u>	<u>5,917</u>

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT
AMBULANCE FUND

SCHEDULE OF DETAILED EXPENDITURES
BUDGET AND ACTUAL

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Maintenance (Cont.)		
Contractual		
Building maintenance	\$ 25,000	\$ 22,061
Electricity	25,000	18,686
Heating fuel	12,000	6,213
Maintenance ambulance equipment	7,300	5,519
Maintenance office equipment	4,000	1,433
Telephone service	30,000	19,993
Trash collection	2,500	2,574
Vehicle fuel	30,000	22,619
Vehicle maintenance - ambulance	40,000	18,081
Water	4,000	3,694
Mobile phone service	7,000	6,727
	<u>186,800</u>	<u>127,600</u>
Total Maintenance	<u>376,969</u>	<u>231,265</u>
Communications		
Commodities		
Communications equipment	7,000	733
	<u>7,000</u>	<u>733</u>
Contractual		
Internet service	32,500	30,616
Radio and equipment repairs	4,000	2,269
Orland central dispatch service	75,000	77,949
	<u>111,500</u>	<u>110,834</u>
Total Communications	<u>118,500</u>	<u>111,567</u>
Total Ambulance	<u>\$ 4,063,187</u>	<u>\$ 3,813,813</u>

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT
NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

December 31, 2018

	Social Security and IMRF	Audit	Foreign Fire	Debt Service	Total
ASSETS					
Assets					
Cash and investments	\$ 21,729	\$ 4,770	\$ 94,890	\$ -	\$ 121,389
Receivables					
Property taxes	193,314	13,398		-	206,712
Due from other funds	-	4,082	-	19,701	23,783
Total assets	215,043	22,250	94,890	19,701	351,884
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Due to other funds	68,026	-	-	-	68,026
Deferred Inflows of Resources					
Unavailable property taxes	193,314	13,398	-	-	206,712
Fund Balances					
Restricted for debt service	-	-	-	19,701	19,701
Restricted for retirement	(46,297)	-	-	-	(46,297)
Restricted for audit	-	8,852	-	-	8,852
Restricted for foreign fire	-	-	94,890	-	94,890
Total fund balances	(46,297)	8,852	94,890	19,701	77,146
Total liabilities, deferred resources, and fund balances	\$ 215,043	\$ 22,250	\$ 94,890	\$ 19,701	\$ 351,884

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT
NONMAJOR GOVERNMENTAL FUNDS

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

For the Year Ended December 31, 2018

	Social Security and IMRF	Audit	Foreign Fire	Debt Service	Total
Revenues					
Property taxes	\$ 214,739	\$ 13,894	\$ 34,430	\$ -	\$ 263,063
Miscellaneous	-	-	2	-	2
Total revenues	214,739	13,894	34,432	-	263,065
Expenditures					
Current					
Public safety	193,010	11,225	42,241	-	246,476
Total expenditures	193,010	11,225	42,241	-	246,476
Net Change in Fund Balances	21,729	2,669	(7,809)	-	16,589
Fund Balances - January 1	(68,026)	6,183	102,699	19,701	60,557
Fund Balances - December 31	\$ (46,297)	\$ 8,852	\$ 94,890	\$ 19,701	\$ 77,146

See independent auditor's report.

LEMONT PROTECTION DISTRICT
SOCIAL SECURITY AND IMRF FUND

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 221,000	\$ 214,739
Total revenues	<u>221,000</u>	<u>214,739</u>
Expenditures		
IMRF	73,690	60,733
Social security	144,986	132,277
Total expenditures	<u>218,676</u>	<u>193,010</u>
Net Change in Fund Balance	<u>\$ 2,324</u>	21,729
Fund Balance - January 1		<u>(68,026)</u>
Fund Balance - December 31		<u>\$ (46,297)</u>

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT
AUDIT FUND

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
	<u> </u>	<u> </u>
Revenues		
Property taxes	\$ 14,000	\$ 13,894
Total revenues	<u>14,000</u>	<u>13,894</u>
Expenditures		
Audit expense	<u>14,000</u>	<u>11,225</u>
Total expenditures	<u>14,000</u>	<u>11,225</u>
Net Change in Fund Balance	<u>\$ -</u>	2,669
Fund Balance - January 1		<u>6,183</u>
Fund Balance - December 31		<u>\$ 8,852</u>

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT
FOREIGN FIRE FUND

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Revenues		
Foreign fire insurance taxes	\$ -	\$ 34,430
Other income	-	2
Total revenues	-	<u>34,432</u>
Expenditures		
Supplies and equipment	-	42,241
Total expenditures	-	<u>42,241</u>
Net Change in Fund Balance	<u>\$ -</u>	(7,809)
Fund Balance - January 1		<u>102,699</u>
Fund Balance - December 31		<u>\$ 94,890</u>

See independent auditor's report.

**LEMONT FIRE PROTECTION DISTRICT
DEBT SERVICE FUND**

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

For the Year Ended December 31, 2018

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>
Expenditures		
Principal	-	-
Interest	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	-
Fund Balance - January 1		<u>19,701</u>
Fund Balance - December 31		<u>\$ 19,701</u>

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

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

December 31, 2018

Tax Levy Year	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Assessed Valuation	\$ 897,186,083	\$ 741,926,237	\$ 697,998,917	\$ 701,988,387	\$ 719,083,473	\$ 764,081,846	\$ 825,382,889	\$ 982,583,102	\$ 993,060,854	\$ 971,519,147
Tax Rates										
General	0.2880	0.3409	0.3358	0.3363	0.3323	0.3428	0.3632	0.2574	0.2450	0.2426
Ambulance	0.2638	0.3139	0.3197	0.3190	0.2828	0.2774	0.2403	0.2374	0.2450	0.2426
Liability insurance	0.0832	0.0896	0.0932	0.0802	0.0771	0.0524	0.0261	0.0258	0.0113	0.0111
Workers compensation	0.0198	0.0212	0.0216	0.0238	0.0223	0.0224	0.0192	0.0189	0.0206	0.0230
Audit	0.0011	0.0011	0.0009	0.0008	0.0014	0.0010	0.0008	0.0010	0.0009	0.0011
Pension	0.1233	0.1331	0.1423	0.1235	0.1273	0.0856	0.0630	0.0602	0.0519	0.0588
Social security/IMRF	0.0172	0.0179	0.0154	0.0146	0.0191	0.0192	0.0153	0.0152	0.0131	0.0139
Bond & interest	-	-	-	-	-	-	-	-	-	0.0367
Total	0.7964	0.9177	0.9289	0.8982	0.8623	0.8008	0.7279	0.6359	0.5878	0.6298
Tax Extensions										
General	\$ 2,584,090	\$ 2,528,811	\$ 2,343,705	\$ 2,360,754	\$ 2,389,454	\$ 2,619,831	\$ 2,998,159	\$ 2,528,923	\$ 2,432,085	\$ 2,356,905
Ambulance	2,366,454	2,328,672	2,232,065	2,239,803	2,033,304	2,119,477	1,983,814	2,528,923	2,432,085	2,356,905
Liability insurance	746,576	664,773	650,867	562,716	554,262	399,961	215,908	253,502	111,977	107,839
Workers compensation	177,231	157,756	150,312	167,413	160,304	171,067	158,332	186,308	203,328	223,449
Audit	10,101	7,848	6,566	5,899	9,829	8,031	6,773	10,180	8,840	10,687
Pension	1,106,461	986,547	992,525	866,461	916,399	653,378	519,651	591,212	516,542	571,253
Social security/IMRF	155,191	133,424	107,260	101,775	138,375	147,776	125,309	149,657	130,639	135,041
Bond & interest	-	-	-	-	-	-	-	-	-	356,548
Total	\$ 7,146,104	\$ 6,807,831	\$ 6,483,300	\$ 6,304,821	\$ 6,201,927	\$ 6,119,521	\$ 6,007,946	\$ 6,248,705	\$ 5,835,496	\$ 6,118,627

LEMONT FIRE PROTECTION DISTRICT

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

December 31, 2018

Tax Levy Year	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Assessed Valuation	\$ 188,256,760	\$ 180,809,674	\$ 169,887,852	\$ 165,126,988	\$ 166,630,842	\$ 175,246,912	\$ 188,618,893	\$ 195,410,318	\$ 207,541,269	\$ 205,924,049
Tax Rates										
General	0.2698	0.2857	0.2886	0.2838	0.2895	0.2963	0.3519	0.2886	0.2467	0.2332
Ambulance	0.2474	0.2630	0.2749	0.2699	0.2468	0.2426	0.2311	0.2885	0.2467	0.2333
Liability insurance	0.0781	0.0752	0.0802	0.0678	0.0678	0.0469	0.0252	0.0283	0.0208	0.0223
Workers compensation	0.0187	0.0178	0.0186	0.0204	0.0194	0.0198	0.0185	0.0215	0.0116	0.0109
Audit	0.0010	0.0010	0.0009	0.0007	0.0012	0.0012	0.0008	0.0013	0.0010	0.0012
Pension	0.1157	0.1115	0.1224	0.1041	0.1122	0.0755	0.0608	0.0672	0.0526	0.0562
Social security/IMRF	0.0165	0.0151	0.0135	0.0123	0.0170	0.0170	0.0149	0.0170	0.0135	0.0135
Bond & interest	-	-	-	-	-	-	-	-	-	0.0353
	0.7472	0.7693	0.7991	0.7590	0.7539	0.6993	0.7032	0.7124	0.5929	0.6059
Tax Extensions										
General	\$ 507,917	\$ 516,573	\$ 490,296	\$ 468,630	\$ 482,396	\$ 519,257	\$ 663,750	\$ 563,954	\$ 512,467	\$ 480,215
Ambulance	465,747	475,529	467,022	445,678	411,245	425,149	435,898	563,759	512,467	480,421
Liability insurance	147,029	135,969	136,250	111,956	112,976	82,191	47,532	55,301	24,097	22,446
Workers compensation	35,204	32,184	31,599	33,686	32,326	34,699	34,895	42,013	43,208	45,921
Audit	1,883	1,808	1,529	1,156	1,999	2,103	1,509	2,540	2,077	2,471
Pension	217,813	201,603	207,943	171,897	186,960	132,311	114,680	131,316	108,850	115,729
Social security/IMRF	31,062	27,302	22,935	20,311	28,327	29,792	28,104	33,220	28,043	27,800
Bond & interest	-	-	-	-	-	-	-	-	-	72,691
	\$ 1,406,655	\$ 1,390,968	\$ 1,357,574	\$ 1,253,314	\$ 1,256,229	\$ 1,225,502	\$ 1,326,368	\$ 1,392,103	\$ 1,231,209	\$ 1,247,694

See independent auditor's report.

LEMONT FIRE PROTECTION DISTRICT

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

December 31, 2018

Tax Levy Year	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Assessed Valuation	\$ 204,120,662	\$ 197,209,571	\$ 201,543,072	\$ 209,063,428	\$ 211,914,556	\$ 217,095,811	\$ 219,892,933	\$ 224,907,891	\$ 159,121,709	\$ 160,172,030
Tax Rates										
General	0.2665	0.2816	0.3091	0.2892	0.2709	0.3893	0.2788	0.2481	0.2395	0.2043
Ambulance	0.2442	0.2591	0.2944	0.2744	0.2308	0.3008	0.1658	0.2481	0.2395	0.2042
Liability insurance	0.0771	0.0738	0.0859	0.0690	0.0635	0.0517	0.0186	0.0243	0.0112	0.0094
Workers compensation	0.0183	0.0176	0.0199	0.0206	0.0182	0.0244	0.0137	0.0185	0.0202	0.0194
Audit	0.0011	0.0009	0.0009	0.0008	0.0011	0.0012	0.0006	0.0011	0.0010	0.0010
Pension	0.1140	0.1093	0.1309	0.1062	0.1051	0.0899	0.0450	0.0580	0.0510	0.0503
Social security/IMRF	0.0161	0.0151	0.0144	0.0127	0.0158	0.0209	0.0112	0.0146	0.0130	0.1160
Bond & interest	-	-	-	-	-	-	-	0.0001	0.0004	0.0318
	0.7373	0.7574	0.8555	0.7729	0.7054	0.8782	0.5337	0.6128	0.5758	0.6364
Tax Extensions										
General	\$ 543,982	\$ 555,342	\$ 622,970	\$ 604,611	\$ 574,077	\$ 845,154	\$ 613,061	\$ 557,996	\$ 381,098	\$ 327,231
Ambulance	498,463	510,970	593,343	573,670	489,099	653,024	364,582	557,996	381,098	327,071
Liability insurance	157,377	145,541	173,125	144,254	134,566	112,239	40,900	54,653	17,821	15,056
Workers compensation	37,354	34,709	40,107	43,067	38,568	52,971	30,125	41,608	32,142	31,073
Audit	2,245	1,775	1,814	1,673	2,331	2,605	1,319	2,474	1,591	1,602
Pension	232,698	215,550	263,820	222,025	222,722	195,169	98,952	130,446	81,150	80,567
Social security/IMRF	32,863	29,779	29,022	26,551	33,483	45,373	24,628	32,836	20,686	18,580
Bond & interest	-	-	-	-	-	-	-	225	638	50,935
	\$ 1,504,982	\$ 1,493,666	\$ 1,724,201	\$ 1,615,851	\$ 1,494,846	\$ 1,906,535	\$ 1,173,567	\$ 1,378,234	\$ 916,224	\$ 852,115

STATISTICAL SECTION (UNAUDITED)

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

	<u>Pages</u>
<u>Financial Trends</u>	76 - 81
These schedules contain trend information to help the reader understand how the District's financial performance and well-being has changed over time.	
<u>Revenue Capacity</u>	82 - 87
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<u>Debt Capacity</u>	88 - 90
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<u>Demographic and Economic Information</u>	91 - 92
These schedules offers demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<u>Operating Information</u>	93 - 95
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the district provides and the activities it performs	

FINANCIAL TRENDS INFORMATION

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

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

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

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

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

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

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENT-WIDE NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
DECEMBER 31, 2018

Fiscal Year	Invested in Capital	Restricted	Unrestricted	Total
	Assets			
2009	3,967,947	406,080	(719,249)	3,654,778
2010	3,224,753	(41,683)	182,607	3,365,677
2011	4,082,577	274,527	(820,795)	3,536,309
2012	4,451,104	611,365	(2,506,459)	2,556,010
2013	4,644,709	1,130,584	(2,779,136)	2,996,157
2014	4,858,046	3,548,004	(5,226,275)	3,179,775
2015	4,849,984	4,066,356	(14,438,824)	(5,522,484)
2016	5,178,343	2,524,652	(15,308,034)	(7,605,039)
2017	5,820,480	2,085,041	(15,982,191)	(8,076,670)
2018	5,942,474	2,342,858	(16,254,108)	(7,968,776)

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

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

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

Data Source:

Fire Protection District Audits

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENT-WIDE CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
DECEMBER 31, 2018

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Expenses										
Governmental Activities										
Public Safety	\$ 11,523,214	\$ 11,316,030	\$ 12,751,698	\$ 8,113,367	\$ 10,558,267	\$ 9,975,635	\$ 10,389,991	\$ 10,004,898	\$ 9,453,699	\$ 9,146,605
Total primary government expenses	<u>11,523,214</u>	<u>11,316,030</u>	<u>12,751,698</u>	<u>8,113,367</u>	<u>10,558,267</u>	<u>9,975,635</u>	<u>10,389,991</u>	<u>10,004,898</u>	<u>9,453,699</u>	<u>9,146,605</u>
Program revenues										
Governmental Activities										
Fire and Rescue	32,840	10,191	19,121	26,063	79,283	251,141	239,714	235,012	256,842	231,147
Emergency Medical Services	1,360,780	891,512	865,454	778,659	732,868	730,859	677,163	667,109	655,267	556,736
Operating Grants and contributions	17,873	52,003	18,068	20,758	23,827	16,561	19,541	52,334	104,738	165,188
Capital Grants and contributions	-	-	-	-	-	12,150	178,740	46,800	114,600	130,979
Total primary government program revenues	<u>1,411,493</u>	<u>953,706</u>	<u>902,643</u>	<u>825,480</u>	<u>835,978</u>	<u>1,010,711</u>	<u>1,115,158</u>	<u>1,001,255</u>	<u>1,131,447</u>	<u>1,084,050</u>
Net (expense)/revenues	<u>(10,111,721)</u>	<u>(10,362,324)</u>	<u>(11,849,055)</u>	<u>(7,287,887)</u>	<u>(9,722,289)</u>	<u>(8,964,924)</u>	<u>(9,274,833)</u>	<u>(9,003,643)</u>	<u>(8,322,252)</u>	<u>(8,062,555)</u>
Total primary government net expense										
General Revenues and other changes in net position										
Governmental Activities										
Taxes:										
Property	9,891,443	9,568,729	9,498,721	9,036,591	8,815,435	9,102,361	7,961,422	8,873,827	7,749,049	8,148,191
Personal property replacement	186,671	205,333	194,438	219,435	205,822	207,126	207,864	180,024	201,078	189,470
Investment Income	21,227	23,613	32,752	39,718	23,673	13,030	10,710	18,818	7,953	7,681
Other Income	120,274	93,018	40,589	69,412	860,977	82,554	114,538	101,606	75,071	88,686
Total primary government general revenues	<u>10,219,615</u>	<u>9,890,693</u>	<u>9,766,500</u>	<u>9,365,156</u>	<u>9,905,907</u>	<u>9,405,071</u>	<u>8,294,534</u>	<u>9,174,275</u>	<u>8,033,151</u>	<u>8,434,028</u>
Change in net position										
Total primary government	<u>107,894</u>	<u>(471,631)</u>	<u>(2,082,555)</u>	<u>2,077,269</u>	<u>183,618</u>	<u>440,147</u>	<u>(980,299)</u>	<u>170,632</u>	<u>(289,101)</u>	<u>371,473</u>

Data Source: Fire District Audits

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

LEMONT FIRE PROTECTION DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
DECEMBER 31, 2018

GENERAL FUNDS

Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2009	23,581	450,301	0	0	0	0	473,882
2010	33,792	303,417	0	0	0	0	337,209
2011	0	0	34,446	0	0	388,401	422,847
2012	0	0	13,479	0	0	568,809	582,288
2013	0	0	0	0	0	573,597	573,597
2014	0	0	0	0	0	495,501	495,501
2015	0	0	0	0	0	398,477	398,477
2016	0	0	0	0	0	(80,070)	(80,070)
2017	0	0	0	0	0	(259,361)	(259,361)
2018	0	0	0	0	0	(29,739)	(29,739)

ALL OTHER GOVERNMENTAL FUNDS

Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2009	507,845	1,921,503	0	0	0	0	2,429,348
2010	19,701	3,593,232	0	0	0	0	3,612,933
2011	0	0	0	3,302,389	251,512	0	3,553,901
2012	0	0	0	2,586,859	251,512	0	2,838,371
2013	0	0	0	2,963,586	204,632	0	3,168,218
2014	0	0	0	3,548,004	0	0	3,548,004
2015	0	0	0	4,066,356	0	0	4,066,356
2016	0	0	0	2,524,652	0	0	2,524,652
2017	0	0	0	2,085,041	0	0	2,085,041
2018	0	0	0	2,342,858	0	0	2,342,858

TOTAL

Fiscal Year	Reserved	Unreserved	Non-spendable	Restricted	Assigned	Unassigned	Total
2009	531,426	2,371,804	0	0	0	0	2,903,230
2010	53,493	3,896,649	0	0	0	0	3,950,142
2011	0	0	34,446	3,302,389	251,512	388,401	3,976,748
2012	0	0	13,479	2,586,859	251,512	568,809	3,420,659
2013	0	0	0	2,963,586	204,632	573,597	3,741,815
2014	0	0	0	3,548,004	0	495,501	4,043,505
2015	0	0	0	4,066,356	0	398,477	4,464,833
2016	0	0	0	2,524,652	0	(80,070)	2,444,582
2017	0	0	0	2,085,041	0	(259,361)	1,825,680
2018	0	0	0	2,342,858	0	(29,739)	2,313,119

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

Data Source: Fire District Audits

LEMONT FIRE PROTECTION DISTRICT
SUMMARY OF CHANGES IN TOTAL GOVERNMENTAL FUND BALANCES
WITH BEGINNING AND ENDING TOTAL FUND BALANCES
LAST TEN FISCAL YEARS
DECEMBER 31, 2018

Fiscal Year	Revenues	Expenditures	Other Financing Sources (Uses)	Net Change in Fund Balance	Beginning Fund Balance	Ending Fund Balance Total
2009	9,518,078	9,118,638	0	399,440	2,503,790	2,903,230
2010	9,164,598	9,430,538	1,340,000	1,074,060	2,876,082	3,950,142
2011	10,175,530	10,148,924	0	26,606	3,950,142	3,976,748
2012	9,409,692	9,965,782	0	(556,090)	3,976,749	3,420,659
2013	10,415,782	10,129,626	35,000	321,156	3,420,659	3,741,815
2014	10,741,885	10,440,351	0	301,534	3,741,971	4,043,505
2015	10,190,636	10,769,308	1,000,000	421,328	4,043,505	4,464,833
2016	10,669,143	12,689,394	0	(2,020,251)	4,464,833	2,444,582
2017	10,844,399	11,463,301	0	(618,902)	2,444,582	1,825,680
2018	11,631,208	11,143,769	0	487,439	1,825,680	2,313,119

Data Source: Fire District Audits

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
DECEMBER 31, 2018

Fiscal Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Revenues										
Property Taxes	\$ 9,891,443	\$ 9,568,728	\$ 9,498,721	\$ 9,036,591	\$ 8,815,435	\$ 9,102,361	\$ 7,961,422	\$ 8,873,827	\$ 7,749,049	\$ 8,148,191
Replacement taxes	186,671	205,334	194,438	219,435	205,822	207,126	207,864	180,024	201,078	189,470
Charges for services	1,393,620	901,703	884,575	804,722	812,151	982,000	916,375	900,010	885,301	787,883
Grant Revenue	17,873	52,003	18,068	20,758	23,827	28,711	198,281	99,134	219,338	296,167
Investment income	21,227	23,613	32,752	39,718	23,673	13,030	10,710	18,818	7,953	7,681
Micellaneous	120,374	93,018	40,589	69,412	860,977	82,554	115,040	103,717	101,879	88,686
Total Revenues	\$ 11,631,208	\$ 10,844,399	\$ 10,669,143	\$ 10,190,636	\$ 10,741,885	\$ 10,415,782	\$ 9,409,692	\$ 10,175,530	\$ 9,164,598	\$ 9,518,078

Data Source: Fire Protection District Audits

LEMONT FIRE PROTECTION DISTRICT
GOVERNMENTAL FUNDS EXPENDITURES
LAST TEN FISCAL YEARS
DECEMBER 31, 2018

Fiscal Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Expenditures										
Public Safety										
General	\$ 10,438,440	\$ 10,548,636	\$ 10,569,959	\$ 10,060,521	\$ 9,619,003	\$ 9,414,125	\$ 8,960,120	\$ 8,819,904	\$ 8,329,779	\$ 8,178,377
Governmental										
Capital outlay	311,559	257,035	1,454,555	155,202	392,920	255,405	602,051	897,848	872,925	266,489
Debt service										
Principal	374,756	625,379	621,862	505,482	385,000	385,000	310,000	305,000	120,000	576,896
Interest	19,014	32,251	43,018	48,103	43,428	75,096	93,611	126,172	107,834	96,876
Total Expenditures	\$ 11,143,769	\$ 11,463,301	\$ 12,689,394	\$ 10,769,308	\$ 10,440,351	\$ 10,129,626	\$ 9,965,782	\$ 10,148,924	\$ 9,430,538	\$ 9,118,638
Total Debt Service	393,770	657,630	664,880	553,585	428,428	460,096	403,611	431,172	227,834	673,772
Total Noncapital Governmental Expenditures	10,749,999	10,805,671	12,024,514	10,215,723	10,011,923	9,669,530	9,562,171	9,717,752	9,202,704	8,444,866
Debt Service as a % of Noncapital Expenditures	3.66%	6.09%	5.53%	5.42%	4.28%	4.76%	4.22%	4.44%	2.48%	7.98%

Data Source: Fire Protection District Audits

REVENUE CAPACITY INFORMATION

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

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

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

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

LEMON FIRE PROTECTION DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN YEARS
DECEMBER 31, 2018

Levy Year	Collection Year	County	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2017	2018	Cook County DuPage County Will County	\$ 753,405,350 76,829,531 11,144,519	\$ 108,920,232 16,312,480 3,042,110	\$ 32,494,009 94,725,840 188,177,995	\$ 150,464 5,116 263,767	\$ 2,216,028 383,793 1,492,271	\$ 897,186,083 188,256,760 204,120,662	0.7970 0.7472 0.7373	2,691,558,249 564,770,280 612,361,986	33.3333%
2016	2017	Cook County DuPage County Will County	\$ 608,479,855 72,793,482 11,139,941	\$ 103,399,802 15,997,010 2,942,028	\$ 27,598,779 91,669,600 181,447,187	\$ 123,677 4,977 261,790	\$ 2,324,124 344,605 1,418,625	\$ 741,926,237 180,809,674 197,209,571	0.9180 0.7633 0.7574	2,225,778,711 542,429,022 591,628,713	33.3333%
2015	2016	Cook County DuPage County Will County	\$ 569,696,140 68,188,105 10,713,154	\$ 100,384,438 15,002,540 2,884,655	\$ 25,512,626 86,381,450 186,397,709	\$ 128,628 12,090 243,848	\$ 2,277,085 303,667 1,303,706	\$ 697,998,917 169,887,852 201,543,072	0.9289 0.7991 0.8555	2,093,996,751 509,663,556 604,629,216	33.3333%
2014	2015	Cook County DuPage County Will County	\$ 572,373,912 69,314,938 10,711,074	\$ 100,582,168 15,058,940 2,838,500	\$ 26,736,077 80,450,090 194,045,425	\$ 236,758 11,971 248,518	\$ 2,059,472 291,049 1,219,911	\$ 701,988,387 165,126,988 209,063,428	0.8982 0.7590 0.7729	2,105,965,161 495,380,964 627,190,284	33.3333%
2013	2014	Cook County DuPage County Will County	\$ 592,382,841 71,407,486 9,646,051	\$ 79,888,649 14,374,280 2,838,500	\$ 44,527,881 80,549,880 197,905,653	\$ 206,335 11,850 309,656	\$ 2,077,767 287,346 1,214,696	\$ 719,083,473 166,630,842 211,914,556	0.8623 0.7539 0.7054	2,157,250,419 499,892,526 635,743,668	33.3333%
2012	2013	Cook County DuPage County Will County	\$ 628,312,631 76,821,150 10,360,341	\$ 83,611,560 15,225,550 2,838,500	\$ 49,981,484 82,924,000 202,457,264	\$ 221,540 11,757 312,353	\$ 1,954,631 264,455 1,127,353	\$ 764,081,846 175,246,912 217,095,811	0.8008 0.6993 0.8782	2,292,245,538 525,740,736 651,287,433	33.3333%
2011	2012	Cook County DuPage County Will County	\$ 677,905,691 83,836,122 11,324,330	\$ 90,045,063 16,214,630 3,101,300	\$ 55,371,764 88,309,950 204,093,489	\$ 197,100 10,688 311,233	\$ 1,863,271 247,503 1,062,581	\$ 825,382,889 188,618,893 219,892,933	0.7279 0.7032 0.5337	2,476,148,667 565,856,679 659,678,799	33.3333%
2010	2011	Cook County DuPage County Will County	\$ 812,600,944 89,930,924 11,527,151	\$ 102,837,396 17,600,040 3,214,800	\$ 65,390,661 87,661,150 208,958,707	\$ 190,173 10,467 316,537	\$ 1,563,928 207,737 890,696	\$ 982,583,102 195,410,318 224,907,891	0.6359 0.7124 0.6128	2,947,749,306 586,230,954 674,723,673	33.3333%
2009	2010	Cook County DuPage County Will County	\$ 804,580,865 95,351,959 11,698,041	\$ 116,084,725 18,388,310 3,215,400	\$ 70,836,499 93,790,590 143,195,503	\$ 190,173 10,410 214,053	\$ 1,368,592 187,449 798,712	\$ 993,060,854 207,728,718 159,121,709	0.5878 0.5929 0.5758	2,979,182,562 623,186,154 477,365,127	33.3333%
2008	2009	Cook County DuPage County Will County	\$ 756,103,078 95,038,831 11,794,341	\$ 135,234,430 18,481,100 3,215,400	\$ 78,744,707 92,238,740 144,286,329	\$ 302,256 10,358 214,832	\$ 1,134,676 155,020 661,108	\$ 971,519,147 205,924,049 160,172,010	0.6298 0.6059 0.6364	2,914,557,441 617,772,147 480,516,030	33.3333%

Note: Property in the District is reassessed every three years. Property is assessed at 33.3333% of actual value. Property tax rates are per \$100 of assessed valuation.

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

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX RATES - DIRECT OVERLAPPING GOVERNMENTS
COOK COUNTY
TAX YEARS 2008-2017

Tax Rates Per \$100 Equalized Assessed Valuation

Tax Levy Year	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
District Direct Rates										
General	0.2880	0.3409	0.3358	0.3363	0.3323	0.3428	0.3632	0.2574	0.2450	0.2426
Ambulance	0.2638	0.3139	0.3197	0.3190	0.2828	0.2774	0.2403	0.2574	0.2450	0.2426
Liability Insurance	0.0832	0.0896	0.0932	0.0802	0.0771	0.0524	0.0261	0.0258	0.0113	0.0111
Workers Compensation	0.0198	0.0212	0.0216	0.0238	0.0223	0.0224	0.0192	0.0189	0.0206	0.0230
Audit	0.0011	0.0011	0.0009	0.0008	0.0014	0.0010	0.0008	0.0010	0.0009	0.0011
Pension	0.1233	0.1331	0.1423	0.1235	0.1273	0.0856	0.0630	0.0602	0.0519	0.0588
Social Security/IMRF	0.0172	0.0179	0.0154	0.0146	0.0191	0.0192	0.0153	0.0152	0.0131	0.0139
Bond & Interest	-	-	-	-	-	-	-	-	-	0.0367
Total Direct Rates	0.7964	0.9177	0.9289	0.8982	0.8623	0.8008	0.7279	0.6359	0.5878	0.6298
Overlapping Rates										
Cook County	0.4960	0.5330	0.552	0.568	0.560	0.531	0.462	0.423	0.394	0.415
Cook County Forest Preserve District	0.0620	0.0630	0.069	0.069	0.069	0.063	0.058	0.051	0.049	0.051
Joliet Junior College District 525	0.2980	0.3110	0.310	0.309	0.298	0.275	0.249	0.229	0.217	0.189
Lemont Bromberek Combined SD 113A	2.1440	2.3810	2.470	2.509	2.385	2.194	1.964	1.643	1.551	1.551
Lemont High School District 210	1.9630	2.2110	2.303	2.239	2.176	2.024	1.844	1.550	1.468	1.471
Lemont Township	0.0980	0.1140	0.350	0.330	0.299	0.268	0.236	0.186	0.172	0.169
Lemont Township Park District	0.4670	0.5470	0.570	0.557	0.538	0.504	0.461	0.393	0.382	0.380
Lemont Township Public Library District	0.1750	0.2030	0.211	0.222	0.211	0.193	0.173	0.142	0.135	0.135
Metropolitan Water Reclamation District	0.4020	0.4060	0.426	0.430	0.417	0.370	0.320	0.274	0.261	0.252
South Cook County Mosquito Abatement	0.0160	0.0170	0.017	0.017	0.016	0.014	0.012	0.010	0.009	0.009
Village of Lemont	0.4940	0.5770	0.594	0.570	0.546	0.502	0.448	0.373	0.359	0.367
Total	7.411	8.281	8.801	8.738	8.377	7.739	6.955	5.910	5.585	5.619
The District's % of Total	10.75%	11.08%	10.55%	10.28%	10.29%	10.35%	10.47%	10.76%	10.53%	11.21%

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

Data Source: Cook County Clerk's Office

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX RATES - DIRECT OVERLAPPING GOVERNMENTS
DUPAGE COUNTY
TAX YEARS 2008-2017

Tax Rates Per \$100 Equalized Assessed Valuation

Tax Levy Year	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
District Direct Rates										
General	0.2698	0.2857	0.2886	0.2838	0.2895	0.2963	0.3519	0.2886	0.2467	0.2332
Ambulance	0.2474	0.2630	0.2749	0.2699	0.2468	0.2426	0.2311	0.2885	0.2467	0.2333
Liability Insurance	0.0781	0.0752	0.0802	0.0678	0.0678	0.0469	0.0252	0.0283	0.0208	0.0223
Workers Compensation	0.0187	0.0178	0.0186	0.0204	0.0194	0.0198	0.0185	0.0215	0.0116	0.0109
Audit	0.0010	0.0010	0.0009	0.0007	0.0012	0.0012	0.0008	0.0013	0.0010	0.0012
Pension	0.1157	0.1115	0.1224	0.1041	0.1122	0.0755	0.0608	0.0672	0.0526	0.0562
Social Security/IMRF	0.0165	0.0151	0.0135	0.0123	0.0170	0.0170	0.0149	0.0170	0.0135	0.0135
Bond & Interest	-	-	-	-	-	-	-	-	-	0.0353
Total Direct Rates	0.7472	0.7693	0.7991	0.7590	0.7539	0.6993	0.7032	0.7124	0.5929	0.6059
Overlapping Rates										
College of DuPage District 502	0.2431	0.2626	0.2786	0.2975	0.2956	0.2681	0.2495	0.2349	0.2127	0.1858
County of DuPage	0.1749	0.1848	0.1971	0.2057	0.2040	0.1929	0.1773	0.1659	0.1554	0.1557
Downers Grove Township	0.0331	0.0350	0.0368	0.0378	0.0368	0.0343	0.0307	0.0281	0.0256	0.0254
Downers Grove Township Road	0.0512	0.0524	0.0550	0.0564	0.0549	0.0512	0.0459	0.0420	0.0382	0.0379
DuPage Airport Authority	0.0166	0.0176	0.0188	0.1960	0.0178	0.0168	0.0169	0.0158	0.0148	0.0160
Forest Preserve District	0.1306	0.1514	0.1622	0.1691	0.1657	0.1542	0.1414	0.1321	0.1217	0.1206
Grade School District 113	2.3537	2.5142	2.4566	2.5492	2.3792	2.3223	1.7076	1.5964	1.3569	1.6575
Lemont High School District 210	2.1528	2.3342	2.2903	2.2985	2.1740	2.1456	1.6052	1.5060	1.2849	1.5703
Village of Woodridge	0.2760	0.2887	0.3066	0.3172	0.3172	0.2959	0.2769	0.2568	0.2336	0.2337
Village of Woodridge Library District	0.3193	0.3272	0.3449	0.3541	0.3962	0.3705	0.3391	0.3161	0.2939	0.2854
Woodridge Park District	0.5696	0.5776	0.6044	0.6112	0.5967	0.5547	0.5034	0.4721	0.4326	0.4309
Total	7.0681	7.5150	7.5504	7.8517	7.3920	7.1058	5.7971	5.4786	4.7632	5.3251
The District's % of Total	10.57%	10.24%	10.58%	9.67%	10.20%	9.84%	12.13%	13.00%	12.45%	11.38%

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

Data Source: DuPage County Clerk's Office

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX RATES - DIRECT OVERLAPPING GOVERNMENTS
WILL COUNTY
TAX YEARS 2008-2017

Tax Rates Per \$100 Equalized Assessed Valuation

Tax Levy Year	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Tax Rates										
General	0.2665	0.2816	0.3091	0.2892	0.2709	0.3893	0.2788	0.2481	0.2395	0.2043
Ambulance	0.2442	0.2591	0.2944	0.2744	0.2308	0.3008	0.1658	0.2481	0.2395	0.2042
Liability Insurance	0.0771	0.0738	0.0859	0.0690	0.0635	0.0517	0.0186	0.0243	0.0112	0.0094
Workers Compensation	0.0183	0.0176	0.0199	0.0206	0.0182	0.0244	0.0137	0.0185	0.0202	0.0194
Audit	0.0011	0.0009	0.0009	0.0008	0.0011	0.0012	0.0006	0.0011	0.0010	0.0010
Pension	0.1140	0.1093	0.1309	0.1062	0.1051	0.0899	0.0450	0.0580	0.0510	0.0503
Social Security/IMRF	0.0161	0.0151	0.0144	0.0127	0.0158	0.0209	0.0112	0.0146	0.0130	0.1160
Bond & Interest								0.0001	0.0004	0.0318
Total Direct Rates	0.7373	0.7574	0.8555	0.7729	0.7054	0.8782	0.5337	0.6128	0.5758	0.6364

Overlapping Rates

DuPage Township Town Funds	0.0781	0.0800	0.0823	0.0824	0.0820	0.0793	0.0725	0.0706	0.0665	0.0633
Fountandale Public Library District	0.4164	0.4251	0.4390	0.4407	0.4288	0.4053	0.3599	0.3669	0.3524	0.2796
High School District 205	1.9425	1.9621	2.0124	2.0261	1.9452	1.8137	1.6420	1.5148	1.4456	1.4367
Joliet Junior College District 525	0.2637	0.2652	0.3065	0.2726	0.2623	0.2438	0.2192	0.2038	0.1917	0.1897
Lemont Fire Protection District	0.8552	0.8630	0.8486	0.8353	0.7725	0.7220	0.6179	0.5801	0.5910	0.5910
School District 92	3.0699	3.0727	3.1283	3.0742	2.9647	2.8431	2.6374	2.4881	2.5377	2.5340
Will County	0.6106	0.6182	0.6408	0.6430	0.6340	0.6134	0.5706	0.5409	0.5024	0.4971
Total	7.2364	7.2863	7.4579	7.3743	7.0895	6.7206	6.1195	5.7652	5.6873	5.5914

The District's % of Total

	10.19%	10.39%	11.47%	10.48%	9.95%	13.07%	8.72%	10.63%	10.12%	11.38%
--	--------	--------	--------	--------	-------	--------	-------	--------	--------	--------

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

Data Source: Will County Clerk's Office

LEMONT FIRE PROTECTION DISTRICT
 PRINCIPAL PROPERTY TAXPAYERS
 CURRENT YEAR AND NINE YEARS AGO
 DECEMBER 31, 2018

2018					2009				
Taxpayer	Type of Business	Equalized Assessed Value	Rank	Percentage of District Taxable Assessed Valuation	Taxpayer	Equalized Assessed Value	Rank	Percentage of District Taxable Assessed Valuation	
Timberline Knolls	Residential treatment facility	8,241,073	1	0.64%	Target Droptax T1213	10,947,647.00	1	0.82%	
Target Droptax T1213	Discount department store	5,474,179	2	0.42%	IMTT Illinois	9,049,230.00	2	0.68%	
GK Development, Inc	Shopping Center, supermarket	4,859,367	3	0.38%	Kohl's Department Store	7,127,689.00	3	0.53%	
New Albertsons, LLC	Jewel food store	4,381,231	4	0.34%	Edgemark Asst. Mgmt	7,061,301.00	4	0.53%	
Lemont Property LLC	Special commercial property with improvements	4,344,324	5	0.34%	Albertson Prop Tax	6,530,593.00	5	0.49%	
Kohl's Department Store	Department store	4,076,231	6	0.32%	GK Development, Inc	5,248,773.00	6	0.39%	
Long Run 1031 LLC	Shopping center and one story store	4,075,045	7	0.32%	Lemont Venture LLC	4,554,509.00	7	0.34%	
OS Lemont Dev Co. LLC	One story stores	3,826,837	8	0.30%	Lemont POB LLC	3,753,126.00	8	0.28%	
IMTT Illinois	Industrial properties and vacant land	3,825,087	9	0.30%	Lemont Property LLC	3,747,330.00	9	0.28%	
GA HC Reit II Lemont	Two of three story building with retail and/or commercial space	2,770,890	10	0.21%	Timberline Knolls LLC	3,487,856.00	10	0.26%	
		<u>45,874,264</u>		<u>3.56%</u>		<u>61,508,054.00</u>		<u>4.60%</u>	

Note: Includes only those parcels located in Cook County with 2016 equalized assessed values over approximately \$100,000

Data Source: Village of Lemont

LEMONT FIRE PROTECTION DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS
DECEMBER 31, 2018

Fiscal Year Tax Levy Year	2018 2017	2017 2016	2016 2015	2015 2014	2014 2013	2013 2012	2012 2011	2011 2010	2010 2009	2009 2008
Total Tax Levy	\$ 10,180,293	\$ 10,454,077	\$ 10,098,045	\$ 9,852,442	\$ 9,665,005	\$ 8,934,160	\$ 9,470,546	\$ 8,385,960	\$ 8,584,956	\$ 8,059,469
Tax Extensions	10,062,209	9,692,465	9,564,075	9,173,986	8,953,002	9,251,558	8,507,881	9,019,042	7,982,929	8,218,436
Tax Collections	9,891,443	9,575,082	9,464,098	9,007,512	8,751,475	9,096,864	7,788,343	8,106,458	7,442,113	7,423,776
Percentage of taxes collected as a % of the extension	98.30%	98.79%	98.95%	98.19%	97.75%	98.33%	91.54%	89.88%	93.23%	90.33%
Collections in subsequent years	53,579	36,927	49,508	54,319	87,498	23,513	151,333	767,369	306,936	250,983
Total Collections to date	9,945,022	9,612,009	9,513,606	9,061,831	8,838,973	9,120,377	7,939,676	8,873,827	7,749,049	7,674,759
Percentage of taxes collected as a % of the levy	97.69%	91.95%	94.21%	91.98%	91.45%	102.08%	83.84%	105.82%	90.26%	95.23%

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

DEBT CAPACITY INFORMATION

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

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

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

LEMONT FIRE PROTECTION DISTRICT
RATIOS OF OUTSTANDING DEBT
LAST TEN YEARS
DECEMBER 31, 2018

Fiscal Year Tax Levy Year	2018 2017	2017 2016	2016 2015	2015 2014	2014 2013	2013 2012	2012 2011	2011 2010	2010 2009	2009 2008
Population *	17,075	16,895	16,788	16,861	16,517	16,000	16,000	16,000	16,625	16,625
Estimated Personal Income of Population Per Capita *	40,647	38,953	38,231	38,214	37,992	38,565	38,177	37,762	36,766	36,227
Estimated Personal Income of Population *	694,047,525	658,110,935	641,822,028	644,326,254	627,513,864	617,040,000	610,832,000	604,192,000	611,234,750	602,273,875
Estimated Actual Value of Property #	3,868,690,515	3,359,836,446	3,208,289,523	3,228,536,409	3,292,886,613	3,469,273,707	3,701,684,145	4,208,703,933	4,079,733,843	4,012,845,618
Total Outstanding Debt	353,328	749,412	1,783,064	2,058,561	1,571,210	1,994,759	2,616,746	3,023,708	3,383,486	2,006,943
Debt as a Percentage of Personal Income of Population	0.0509%	0.1139%	0.2778%	0.3195%	0.2504%	0.3233%	0.4284%	0.5005%	0.5535%	0.3332%
Debt as a Percentage of Estimated Actual Property Value	0.0091%	0.0223%	0.0556%	0.0638%	0.0477%	0.0575%	0.0707%	0.0718%	0.0829%	0.0500%
Debt Per Capita	\$ 20.69	\$ 44.36	\$ 106.21	\$ 122.09	\$ 95.13	\$ 124.67	\$ 163.55	\$ 188.98	\$ 203.52	\$ 120.72

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

Data Source: Village of Lemont
Fire District Audits

**LEMONT FIRE PROTECTION DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2018**

<u>Direct Debt</u>	<u>Outstanding Bonds</u>	<u>Applicable to District</u>	
		<u>Percentage(1)</u>	<u>Amount</u>
Lemont Fire Protection District	\$ 749,412	100.00%	\$ 749,412
<u>Cook, DuPage & Will Counties Overlapping Bonded Debt</u>			
Village of Lemont	20,644,448	100.00%	20,644,448
Village of Palos Park	335,000	3.91%	13,099
Lemont Township	50,416	98.48%	49,650
County of Cook	3,212,141,750	0.60%	19,272,851
City of Darien	3,500,000	1.68%	58,800
Village of Woodridge	19,157,045	97.91%	18,756,663
Will County	560,879,327	1.01%	5,664,881
<u>School Districts</u>			
School District #113A	9,159,864	98.48%	9,020,634
School District #63	7,201,484	10.62%	764,798
School District #92	6,640,000	16.48%	1,094,272
School District #365-U	171,248,878	3.44%	5,890,961
High School District #205	12,210,000	4.91%	599,511
High School District #210	43,760,000	98.48%	43,094,848
Community College District #525	76,660,000	98.48%	75,494,768
Community College District #502	257,390,000	0.51%	1,312,689
<u>Other than School Districts</u>			
Forest Preserve of Cook County	159,440,240	0.60%	956,641
Fountaindale Library District	33,515,000	5.87%	1,967,331
Lemont Library District	2,645,000	99.56%	2,633,362
White Oak Library District	20,070,000	0.44%	88,308
Metro Water Reclamation	2,583,922,748	0.61%	15,761,929
Woodridge Park District	2,255,000	9.06%	204,303
Darien Park District	16,408,621	1.56%	255,974
Lemont Park District	9,668,000	11.39%	1,101,185
Total Overlapping Debt	<u>7,228,902,821</u>		<u>224,701,905</u>
Total Direct and Overlapping Debt	\$ <u>7,229,652,233</u>		\$ <u>225,451,317</u>

(1) Overlapping debt percentages based on 2017 EAV, the most current available

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

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

LEMONT FIRE PROTECTION DISTRICT
DEBT LIMIT INFORMATION
LAST TEN YEARS
DECEMBER 31, 2018

Fiscal Year Tax Levy Year	2018 2017	2017 2016	2016 2015	2015 2014	2014 2013	2013 2012	2012 2011	2011 2010	2010 2009	2009 2008
Equalized Assessed Valuation (EAV)	1,336,754,906	1,119,945,482	1,069,429,841	1,076,178,803	1,097,628,871	1,156,424,569	1,402,901,311	1,402,901,311	1,359,911,281	1,337,615,226
Statutory Debt Limitation 5.75% of EAV	76,863,407	64,396,865	61,492,216	61,880,281	63,113,660	66,494,413	80,666,825	80,666,825	78,194,899	76,912,875
Debt Outstanding Applicable to Limit	0	0	0	0	1,480,000	1,865,000	2,215,000	2,525,000	2,830,000	1,616,360
Legal Debt Margin	76,863,407	64,396,865	61,492,216	61,880,281	61,633,660	64,629,413	78,451,825	78,141,825	75,364,899	75,296,515
Legal Debt Margin as a Percentage of debt limit	100.00%	100.00%	100.00%	100.00%	97.66%	97.20%	97.25%	96.87%	96.38%	97.90%

Data Source: Fire District Audits

DEMOGRAPHIC AND ECONOMIC INFORMATION

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

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

LEMONT FIRE PROTECTION DISTRICT
 DEMOGRAPHIC AND ECONOMIC INFORMATION
 DECEMBER 31, 2018

Year	Population(1)(2)	Per Capita Personal Income (3)	Personal Income (4)	Median Age (1)(2)	%Bachelors Degree or Higher (1)(2)	Unemployed Percentage (1)(2)
2009	16,625	36,227	602,273,875	38.3	32%	7.7
2010	16,625	36,766	611,234,750	38.3	32%	7.9
2011	16,000	37,762	604,192,000	38.3	32%	7.5
2012	16,000	38,177	610,832,000	38.3	39%	8.9 *
2013	16,000	38,565	617,040,000	38.3	39%	8.5 *
2014	16,517	37,992	627,513,864	38.3	39%	6.5 *
2015	16,861	38,214	644,326,254	42.4	40%	**
2016	16,788	38,231	641,822,028	42.4	40%	**
2017	16,895	38,953	658,110,935	42	40%	**
2018	17,075	40,647	694,047,525	42	39%	**

Data Source: Village of Lemont, Illinois

- (1) U.S. Census Bureau
- (2) Illinois Census Profile/U.S. Census Bureau
- (3) U.S. Census Bureau based on adjustments through Chicago CPI
- (4) Computation of total personal income multiplied by population
- * Formula change by Illinois Department of Employment Security
- ** Data Unavailable

**LEMONT FIRE PROTECTION DISTRICT
PRINCIPAL EMPLOYERS
DECEMBER 31, 2018**

2018					2009				
Employer(1)	Rank	Number Employed	Percent of Total Population(4)		Employer(1)	Rank	Number Employed	Percent of Total Population (4)	
Argonne National Laboratory(2) US Government Research Facility	1	3,200	18.74%		Argonne National Laboratory(2) US Government Research Facility	1	2,800	38.62%	
Citgo Refinery (2) Gasoline and Petroleum Products	2	803	4.70%		Citgo Refinery (2) Gasoline and Petroleum Products	2	596	8.22%	
Timberline Knolls Residential treatment facility	3	515	3.02%		K-Five Construction Corp. Roadway Construction	3	400	5.52%	
Franciscan Village Nursing home/Assisted living	4	300	1.76%		Mother Theresa Home Nursing home / Assisted Living	4	290	4.00%	
Lemont - Bromberek School District 113A	5	245	1.43%		Lemont - Bromberek School District 113A	5	285	3.93%	
Lemont High School District 210	6	196	1.15%		Lemont High School District 210	6	185	2.55%	
Jewel - Osco Grocery / Drug Store	7	150	0.88%		Jewel-Osco Grocery/Drug store	7	180	2.55%	
Lemont Nursing and Rehabilitation Center	8	137	0.80%		Lemont Nursing and Rehabilitation Center	8	160	1.00%	
Target Retail Store	9	130	0.76%		Target Retail Store	9	160	1.00%	
Kohl's Retail Store	10	90	0.53%		Kohl's Retail Store	10	105	0.66%	

Data Source: Village of Lemont

- (1) Includes full and part-time employees
- (2) Included because of close proximity to the Village of Lemont
- (3) Phone canvassing of local employers
- (4) Total Village employment unavailable at the time of this report. Total Village population used instead.

OPERATING INFORMATION

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

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

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

LEMONT FIRE PROTECTION DISTRICT
FULLTIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN YEARS
DECEMBER 31, 2018

Fiscal Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Sworn Personnel - Full Time										
Chief Officers	2	2	2	2	2	2	2	2	2	2
Battalion Chiefs	3	3	3	3	3	3	3	3	3	3
Battalion Chief Training/Safety	1	1	1	1	1	1	1	1	1	1
Lieutenants / Paramedics	10	10	10	10	9	9	8	8	8	8
Lieutenants / EMT-B's	2	2	2	2	3	3	4	4	4	4
Firefighters / Paramedics	32	34	33	35	35	34	35	35	35	35
Total Sworn Personnel	50	52	51	53	53	52	53	53	53	53
Support Services - Full Time										
Administration	2	2	1	1	1	1	1	1	1	1
Fire Prevention and Public Education	3	4	4	4	3	3	3	3	3	2
Communications - Dispatch	0	0	0	0	0	3	3	3	3	3
EMS	1	1	1	1	1	1	1	1	1	1
Vehicle Maintenance	1	1	1	1	1	1	1	1	1	1
IT	1	1	0	0	0	0	0	0	0	0
Facility Equipment Maintenance	1	1	1	0	0	0	0	0	0	0
Total Support Services	9	10	8	7	6	9	9	9	9	8
Total	59	62	59	60	59	61	62	62	62	61

LEMONT FIRE PROTECTION DISTRICT
 OPERATING INDICATORS
 LAST TEN YEARS
 DECEMBER 31, 2018

Fiscal Year	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Fire and Rescue										
Fire/Explosions	64	98	77	77	101	104	105	88	122	102
Hazardous Material Calls	66	65	99	67	94	93	92	99	70	71
Good Intent Call	294	272	231	236	216	155	157	188	176	161
Service Responses	438	446	361	364	312	232	248	185	227	185
False Alarm Calls	650	539	589	585	738	506	516	528	595	549
Inspections/Investigations	1,069	924	664	153	57	83	235	215	152	57
Severe Weather & Natural Disaster	1	0	2	3	2	3	1	10	2	1
Special Incident Type	1	2	3	3	2	2	4	3	8	8
Emergency Medical Services	2,521	2,372	2,271	2,113	1,930	1,916	1,898	1,866	2,006	1,975
Training and Safety										
Hours of Firefighting Training	17,995	19,046	14,939	9,866	9,993	10,663	11,803	7,525	6,621	6,556

Data Source: Fire District Records

LEMONT FIRE PROTECTION DISTRICT
FIRE DISTRICT INFORMATION AND CAPITAL ASSET STATISTICS
DECEMBER 31, 2018

	2009	2018
Date of Incorporation	1960	1960
Form of Government	Fire District	Fire District
Area	40 square miles	40 square miles
Fire Stations	4	4
<i>Locations</i>		
Station 1-15900 New Avenue		
Station 2-12940 S. Bell Road		
Station 3-10801 Marmon Drive		
Station 4-11520 Walker Road		
Number of Ambulances	4	4
Number of Engines	4	4
Number of Trucks	1	1
Number of Specialized Vehicles	3	6
Number of Administration vehicles	10	14

Data Source: Fire District Records