

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

Notes to Financial Statements
April 30, 2017

8. EMPLOYEE RETIREMENT SYSTEMS (continued)

b. Illinois Municipal Retirement Fund (continued)

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

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	6.85%
International Equity	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	2.65-7.35%
Cash Equivalents	<u>1%</u>	2.25%
Total	100%	

Single Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

Notes to Financial Statements
April 30, 2017

8. EMPLOYEE RETIREMENT SYSTEMS (continued)

b. Illinois Municipal Retirement Fund (continued)

Single Discount Rate (continued)

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.78%, and the resulting single discount rate is 7.50%.

Changes in the Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	<u>(A)</u>	<u>(B)</u>	<u>(A) - (B)</u>
Balances at December 31, 2015	1,087,989	680,230	407,759
Changes for the year:			-
Service Cost	40,341	-	40,341
Interest on the Total Pension Liability	79,422	-	79,422
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	37,794	-	37,794
Changes of Assumptions	(27,022)	-	(27,022)
Contributions - Employer	-	50,853	(50,853)
Contributions - Employees	-	14,754	(14,754)
Net Investment Income	-	43,982	(43,982)
Benefit Payments, including Refunds of Employee Contributions	(40,373)	(40,373)	-
Other (Net Transfer)	-	7,673	(7,673)
Net Changes	<u>90,162</u>	<u>76,889</u>	<u>13,273</u>
Balances at December 31, 2016	<u>1,178,151</u>	<u>757,119</u>	<u>421,032</u>

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

Notes to Financial Statements
April 30, 2017

8. EMPLOYEE RETIREMENT SYSTEMS (continued)

b. Illinois Municipal Retirement Fund (continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.5%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Net Pension Liability/(Asset)	564,660	421,032	298,591

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

For the year ended April 30, 2017, the District incurred pension expense of \$55,088. At April 30, 2017, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	31,004	9,849
Changes of assumptions	-	22,167
Net difference between projected and actual earnings on pension plan investments	34,747	-
Employer contributions subsequent to the measurement date	16,419	
Total	82,170	32,016

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

Notes to Financial Statements

April 30, 2017

8. EMPLOYEE RETIREMENT SYSTEMS (continued)

b. Illinois Municipal Retirement Fund (continued)

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

Year ended December 31:	
2017	\$ 10,003
2018	10,003
2019	10,001
2020	2,631
2021	1,097

9. 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 insurance; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties as well as participation in the Lockport Area Benefit Plan insurance pool for health insurance coverage. This pool is administered by members of the pool with the board of the pool responsible for any plan adjustments. Settled claims from these risks have not exceeded commercial insurance coverage in the current fiscal year or the two prior fiscal years.

10. INTERGOVERNMENTAL AGREEMENTS

The Lockport Fire Protection District has entered into several intergovernmental agreements with other fire districts. These agreements have varying terms. These compromise agreements between fire districts to resolve any boundary disputes and to share property tax revenues. During the current fiscal year, the District paid out \$1,236,890 to other districts.

REQUIRED SUPPLEMENTARY INFORMATION

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
 LOCKPORT, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE BUDGET AND ACTUAL - BUDGETARY BASIS
 GENERAL FUND

For the Year ended April 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Taxes			
Property Taxes	8,434,935	8,523,250	88,315
Personal property replacement taxes	900,000	963,579	63,579
Reimbursements			
Insurance	172,000	184,977	12,977
Workers' compensation	65,000	201,742	136,742
Other	100,000	35,604	(64,396)
Charges for services			
Fire prevention fees	25,000	25,880	880
Investment income	7,500	29,080	21,580
Grant Revenue	-	-	-
Miscellaneous	50,250	50,758	508
TOTAL REVENUES	<u>9,754,685</u>	<u>10,014,870</u>	<u>260,185</u>
EXPENDITURES			
Current			
Fire protection			
Personnel	6,435,547	6,496,698	61,151
Commodities	197,563	136,870	(60,693)
Contractual	1,617,393	1,589,772	(27,621)
Miscellaneous	500	2,137	1,637
Ambulance Service			
Personnel	1,115,287	1,117,196	1,909
Contractual	142,000	145,300	3,300
Intergovernmental	618,445	618,445	-
Capital outlay	-	-	-
Debt service			
Principal retirement	185,000	185,000	-
Interest and fiscal charges	83,202	83,201	(1)
TOTAL EXPENDITURES	<u>10,394,937</u>	<u>10,374,619</u>	<u>(20,318)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(640,252)</u>	<u>(359,749)</u>	<u>280,503</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	544,202	544,202
Transfers (out)	-	-	-
TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>544,202</u>	<u>544,202</u>
NET CHANGE IN FUND BALANCE	<u>(640,252)</u>	<u>184,453</u>	<u>824,705</u>
FUND BALANCE MAY 1,	-	<u>3,294,670</u>	-
FUND BALANCE, APRIL 30	-	<u>3,479,123</u>	-

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year ended April 30, 2017

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Over (Under)
REVENUES			
Taxes			
Property Taxes	5,525,671	5,536,451	10,780
Reimbursements			
Workers' compensation	65,000	201,742	136,742
Other	-	1,858	1,858
Charges for services			
Ambulance fees	2,250,000	2,389,099	139,099
Investment income	7,500	25,302	17,802
Grant Revenue	-	-	-
Miscellaneous	<u>250</u>	<u>3,618</u>	<u>3,368</u>
TOTAL REVENUES	7,848,421	8,158,070	309,649
EXPENDITURES			
Current			
Ambulance services			
Personnel			
Salaries - regular	3,861,875	3,944,676	82,801
Salaries - overtime	732,116	739,045	6,929
Salaries - part-time	37,575	32,275	(5,300)
Salaries - special duty	66,800	52,882	(13,918)
Salaries - trustees	9,750	-	(9,750)
Salaries - commissioners	4,500	-	(4,500)
Retirement	-	-	-
Commodities			
Office supplies	6,000	3,078	(2,922)
Furniture and equipment, small value	4,888	27,600	22,712
Gasoline and oil	59,000	47,575	(11,425)
Maintenance supplies	13,250	14,721	1,471
Computer supplies and equipment	19,000	12,305	(6,695)
Operating supplies	92,425	23,456	(68,969)
Fire gear/protective clothing	28,000	27,828	(172)
Publications	500	514	14
Recognition	2,500	6,866	4,366
Contractual			
Maintenance - buildings	22,269	17,224	(5,045)
Maintenance - vehicles	44,000	47,583	3,583
Maintenance - equipment	12,926	8,735	(4,191)
Maintenance - grounds	5,861	4,267	(1,594)
Maintenance - other	1,416	1,438	22
Water and sewer services	5,750	5,978	228

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year ended April 30, 2017

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Over <u>(Under)</u>
EXPENDITURES (continued)			
Current (continued)			
Ambulance services (continued)			
Contractual (continued)			
Electricity	20,000	22,618	2,618
Heat	10,000	9,393	(607)
Travel	1,000	717	(283)
Training	32,000	19,885	(12,115)
Schooling	40,000	40,311	311
Fire Prevention Expense	-	8,133	8,133
Postage	1,000	1,086	86
Printing	2,000	1,399	(601)
Legal services	10,750	10,552	(198)
Dues	5,480	4,840	(640)
Rentals	4,500	6,104	1,604
Service charge	-	500	500
Communication services	26,620	25,115	(1,505)
Hospitalization insurance	920,042	877,533	(42,509)
Ambulance billing services	112,500	105,019	(7,481)
Dispatch services	143,781	144,055	274
Other professional services	55,500	86,482	30,982
Miscellaneous	1,498	2,085	587
Total Ambulance Service	<u>6,417,072</u>	<u>6,383,873</u>	<u>(33,199)</u>
Intergovernmental	618,445	618,445	-
Debt service			
Principal retirement	185,000	185,000	-
Interest and fiscal charges	83,202	83,201	(1)
Contingency	500	-	(500)
TOTAL EXPENDITURES	<u>7,304,219</u>	<u>7,270,519</u>	<u>(33,700)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>544,202</u>	<u>887,551</u>	<u>343,349</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(544,202)</u>	<u>(844,202)</u>	<u>(300,000)</u>
TOTAL OTHER FINANCING SOURCES	<u>(544,202)</u>	<u>(844,202)</u>	<u>(300,000)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	43,349	<u>43,349</u>
FUND BALANCE, MAY 1		<u>2,247,722</u>	
FUND BALANCE, APRIL 30		<u>2,291,071</u>	

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

SCHEDULES OF RSI - IMRF
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Calendar Years
(schedule to be built prospectively from 2015)

Calendar year ending December 31,	2015
Total Pension Liability	
Service Cost	40,019
Interest on the Total Pension Liability	75,683
Benefit Changes	-
Difference between Expected and Actual Experience	(15,777)
Assumption Changes	-
Benefit Payments and Refunds	<u>(57,356)</u>
Net Change in Total Pension Liability	42,569
Total Pension Liability - Beginning	<u>1,045,420</u>
Total Pension Liability - Ending (a)	<u>1,087,989</u>
Plan Fiduciary Net Position	
Employer Contributions	40,244
Employee Contributions	14,430
Pension Plan Net Investment Income	3,300
Benefit payments and Refunds	(57,356)
Other	<u>18,191</u>
Net Change in Plan Fiduciary Net Position	18,809
Plan Fiduciary Net Position - Beginning	<u>661,421</u>
Plan Fiduciary Net Position - Ending (b)	<u>680,230</u>
Net Pension Liability (Asset) - Ending (a) - (b)	407,759
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	62.52%
Current Valuation Payroll	320,665
Net Pension Liability as a Percentage of Covered Valuation Payroll	127.16%

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS - IMRF

MOST RECENT CALENDAR YEAR

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2015	40,243	40,244	(1)	320,655	12.55%

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

NOTES TO SCHEDULE OF CONTRIBUTIONS - IMRF

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2015 CONTRIBUTION RATE

Valuation Date

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

Methods and Assumptions Used to Determine 2014 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age = normal
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	27 year closed period
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage growth	3.50%
Price Inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 - 2013.
Mortality	RP-2014 Blue Collar Health Annuitant Mortality Table adjusted to match current IMRF experience. For disabled lives, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information

Notes There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2014 actuarial valuation; note two year lag between valuation and rate setting.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

SCHEDULES OF RSI - FIREFIGHTERS PENSION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years
(schedule to be built prospectively from 2015)

Fiscal year ending April 30,	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability			
Service Cost	2,098,648	1,842,344	1,924,819
Interest on the Total Pension Liability	4,845,080	4,289,984	3,638,618
Benefit Changes	-	-	-
Difference between Expected and Actual Experience	(275,252)	676,433	(888,519)
Assumption Changes	(1,277,460)	3,355,427	6,717,188
Benefit Payments and Refunds	<u>(2,278,643)</u>	<u>(2,189,879)</u>	<u>(1,983,878)</u>
Net Change in Total Pension Liability	3,112,373	7,974,309	9,408,228
Total Pension Liability - Beginning	<u>70,354,728</u>	<u>62,380,419</u>	<u>52,972,191</u>
Total Pension Liability - Ending (a)	<u>73,467,101</u>	<u>70,354,728</u>	<u>62,380,419</u>
Plan Fiduciary Net Position			
Employer Contributions	2,793,876	2,721,929	2,658,209
Employee Contributions	842,359	828,675	779,188
Pension Plan Net Investment Income	1,825,362	(916,741)	1,077,571
Benefit payments and Refunds	(2,278,643)	(2,189,879)	(1,983,878)
Administrative expenses	<u>(33,268)</u>	<u>(50,365)</u>	<u>(42,164)</u>
Net Change in Plan Fiduciary Net Position	3,149,686	393,619	2,488,926
Plan Fiduciary Net Position - Beginning	<u>37,852,199</u>	<u>37,458,580</u>	<u>34,969,654</u>
Plan Fiduciary Net Position - Ending (b)	<u>41,001,885</u>	<u>37,852,199</u>	<u>37,458,580</u>
Net Pension Liability (Asset) - Ending (a) - (b)	32,465,216	32,502,529	24,921,839
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	55.81%	53.80%	60.05%
Current Valuation Payroll	8,890,968	10,530,196	8,045,615
Net Pension Liability as a Percentage of Covered Valuation Payroll	365.15%	308.66%	309.76%

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS - FIREFIGHTERS PENSION

MOST RECENT FISCAL YEAR

<u>Fiscal Year Ending April 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2017	2,928,417	2,793,876	134,541	8,890,968	31.42%
2016	2,310,946	2,721,929	(410,983)	10,530,196	25.85%
2015	2,145,110	2,658,209	(513,099)	8,045,615	33.04%

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT

NOTES TO SCHEDULE OF CONTRIBUTIONS -

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

Valuation Date	May 1, 2016
Measurement Date	April 30, 2016
Methods and Assumptions	
Discount rate used for the total pension liability	7.00%
Long-term expected rate of return plan assets	7.00%
High quality 20 year tax exempt GO bond rate	3.32%
Actuarial Cost Method	Entry Age Normal (Level %)
Wage growth	4.00-9.17%
Projected increase in total payroll	3.25%
Mortality table	Illinois Firefighters Mortality Rates
Retirement Rates	Illinois Firefighters Retirement Rates Capped at age 65
Disability Rates	Illinois Firefighters Disability Rates
Termination Rates	Illinois Firefighters Termination Rates
Other Information	
Changes in Assumptions	The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed to 3.32%. There was also a change in the mortality tables used in actuarial reports from prior years.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2017

Actuarial Valuation Date <u>April 30</u>	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1)/(2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4)/(5)
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	-	12,510,408	0.00%	12,510,408	7,740,562	161.62%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	11,478,266	0.00%	11,478,266	N/A	N/A

N/A - No actuarial valuation was performed as of this date, so information is not available.

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2017

<u>Fiscal Year April 30</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2011	112,211	739,849	15.17%
2012	114,778	739,849	15.51%
2013	148,909	739,849	20.13%
2014	139,503	739,849	18.86%
2015	171,326	739,849	23.16%
2016	244,461	1,074,272	22.76%

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2017

APPROPRIATIONS

Appropriated amounts used for comparison in this report are obtained from the Annual Budget and Appropriation Ordinance for the District. The appropriated amounts included in the financial statements are the final adopted appropriations, including all amendments. Appropriations are prepared on the modified accrual basis of accounting plus encumbrances. Appropriations lapse at year end. No supplementary appropriations were adopted during the current fiscal year.

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

MAJOR GOVERNMENTAL FUNDS

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

COMBINING BALANCE SHEET - BY SUBFUND
GENERAL FUND

For the Year Ended April 30, 2017

	<u>Corporate</u>	<u>OPEB</u>	<u>Fire Pension Levy</u>	<u>Total</u>
<u>ASSETS</u>				
Cash	1,916,901	1,655,934	100,300	3,673,135
Investments	53,670	-	-	53,670
Receivables				
Property taxes	6,091,199	-	2,539,849	8,631,048
Other	-	-	-	-
Due from other funds	<u>48,539</u>	<u>7,861</u>	<u>134</u>	<u>56,534</u>
TOTAL ASSETS	<u>8,110,309</u>	<u>1,663,795</u>	<u>2,640,283</u>	<u>12,414,387</u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>				
<u>LIABILITIES</u>				
Accounts payable	23,905	-	-	23,905
Accrued expenditures	135,227	-	-	135,227
Due to other funds	144,985	-	-	144,985
Due to Fiduciary Funds	<u>99</u>	<u>-</u>	<u>-</u>	<u>99</u>
Total liabilities	304,216	-	-	304,216
 <u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred property tax revenue	6,091,199	-	2,539,848	8,631,047
 <u>FUND BALANCES</u>				
Unrestricted				
Assigned for retirement	-	-	100,435	100,435
Assigned for retiree insurance	-	1,663,795	-	1,663,795
Unassigned	<u>1,714,894</u>	<u>-</u>	<u>-</u>	<u>1,714,894</u>
Total Fund Balances	<u>1,714,894</u>	<u>1,663,795</u>	<u>100,435</u>	<u>3,479,124</u>
 <u>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>				
	<u>8,110,309</u>	<u>1,663,795</u>	<u>2,640,283</u>	<u>12,414,387</u>

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
 LOCKPORT, ILLINOIS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BY SUBFUND
 GENERAL FUND

For the Year Ended April 30, 2017

	Corporate	OPEB	Fire Pension Levy	Total
<u>REVENUES</u>				
Taxes				
Property taxes	5,730,259	-	2,792,991	8,523,250
Personal property replacement tax	963,579	-	-	963,579
Reimbursements				
Retiree contributions	-	184,977	-	184,977
Workers' compensation	201,742	-	-	201,742
Other	35,604	-	-	35,604
Charges for services				
Fire prevention fees	25,880	-	-	25,880
Investment income	29,080	-	-	29,080
Miscellaneous	50,758	-	-	50,758
Total Revenues	<u>7,036,902</u>	<u>184,977</u>	<u>2,792,991</u>	<u>10,014,870</u>
<u>EXPENDITURES</u>				
Current				
Fire protection				
Personnel	4,820,903	-	1,675,795	6,496,698
Commodities	136,870	-	-	136,870
Contractual	1,371,822	217,950	-	1,589,772
Miscellaneous	2,137	-	-	2,137
Ambulance services				
Personnel	-	-	1,117,196	1,117,196
Contractual	-	145,300	-	145,300
Intergovernmental	618,445	-	-	618,445
Debt service				
Principal retirement	185,000	-	-	185,000
Interest and fiscal charges	83,201	-	-	83,201
Total expenditures	<u>7,218,378</u>	<u>363,250</u>	<u>2,792,991</u>	<u>10,374,619</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(181,476)</u>	<u>(178,273)</u>	<u>-</u>	<u>(359,749)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfers in	84,905	359,297	100,000	544,202
Transfers out	-	-	-	-
Total other financing sources	<u>84,905</u>	<u>359,297</u>	<u>100,000</u>	<u>544,202</u>
NET CHANGE IN FUND BALANCES	<u>(96,571)</u>	<u>181,024</u>	<u>100,000</u>	<u>184,453</u>
FUND BALANCES, MAY 1	1,811,464	1,482,771	435	3,294,670
FUND BALANCES, APRIL 30	<u>1,714,893</u>	<u>1,663,795</u>	<u>100,435</u>	<u>3,479,123</u>

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Over <u>(Under)</u>
REVENUES			
Taxes			
Property Taxes	5,719,064	5,730,259	11,195
Personal property replacement	900,000	963,579	63,579
Reimbursements			
Workers' compensation reimbursement	65,000	201,742	136,742
Other	100,000	35,604	(64,396)
Charges for services			
Fire prevention fees	25,000	25,880	880
Investment income	7,500	29,080	21,580
Grant Revenue	-	-	-
Miscellaneous	50,250	50,758	508
TOTAL REVENUES	<u>6,866,814</u>	<u>7,036,902</u>	<u>170,088</u>
EXPENDITURES			
Current			
Fire protection			
Personnel			
Salaries - regular	3,861,875	3,944,720	82,845
Salaries - overtime	732,116	739,082	6,966
Salaries - part-time	37,575	32,275	(5,300)
Salaries - special duty	66,800	52,882	(13,918)
Salaries - trustees	9,750	-	(9,750)
Salaries - commissioners	4,500	-	(4,500)
Retirement	50,000	51,944	1,944
Commodities			
Office supplies	6,000	3,078	(2,922)
Furniture and equipment, small	4,888	27,600	22,712
Gasoline and oil	59,000	47,575	(11,425)
Maintenance supplies	13,250	15,635	2,385
Computer supplies/equipment	19,000	12,254	(6,746)

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Over <u>(Under)</u>
EXPENDITURES (continued)			
Current (continued)			
Fire protection (continued)			
Commodities			
Operating supplies	92,425	23,348	(69,077)
Publications	500	514	14
Recognition	2,500	6,866	4,366
Contractual			
Maintenance - buildings	22,269	17,224	(5,045)
Maintenance - vehicles	44,000	47,585	3,585
Maintenance - equipment	12,926	8,736	(4,190)
Maintenance - grounds	5,861	4,267	(1,594)
Maintenance - other	1,416	1,438	22
Water and sewer services	5,750	5,978	228
Electricity	20,000	22,618	2,618
Heat	10,000	9,393	(607)
Travel	1,000	717	(283)
Training	32,000	19,885	(12,115)
Schooling	40,000	40,312	312
Fire prevention	10,000	8,133	(1,867)
Postage	1,000	1,086	86
Printing	2,000	1,399	(601)
Legal services	10,750	9,639	(1,111)
Dues	5,480	4,840	(640)
Rentals	4,500	6,104	1,604
Service charge	-	687	687
Communication services	26,620	25,116	(1,504)
Dispatching	143,781	144,055	274
Hospitalization insurance	920,042	878,340	(41,702)

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Over <u>(Under)</u>
EXPENDITURES (continued)			
Current (continued)			
Fire protection (continued)			
Contractual (continued)			
Personal protective equipment	28,000	27,829	(171)
Other professional services	55,500	86,441	30,941
Miscellaneous	1,498	2,137	639
Donations	-	-	-
Contingency	500	-	(500)
Intergovernmental	618,445	618,445	-
Debt service			
Principal retirement	185,000	185,000	-
Interest and fiscal charges	83,202	83,201	(1)
TOTAL EXPENDITURES	<u>7,251,719</u>	<u>7,218,378</u>	<u>(33,341)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(384,905)</u>	<u>(181,476)</u>	<u>203,429</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	384,905	84,905	(300,000)
Transfers (out)	-	-	-
TOTAL OTHER FINANCING SOURCES	<u>384,905</u>	<u>84,905</u>	<u>(300,000)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(96,571)</u>	<u>(96,571)</u>
FUND BALANCE, MAY 1		<u>1,811,465</u>	
FUND BALANCE, APRIL 30		<u>1,714,894</u>	

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Over <u>(Under)</u>
REVENUES			
Insurance reimbursement	172,000	184,977	(12,977)
Interest Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	172,000	184,977	(12,977)
EXPENDITURES			
Current			
Fire Protection			
Contractual			
Insurance	213,000	217,950	4,950
Ambulance service			
Contractual			
Insurance	<u>142,000</u>	<u>145,300</u>	<u>3,300</u>
Total Expenditures	<u>355,000</u>	<u>363,250</u>	<u>8,250</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(183,000)</u>	<u>(178,273)</u>	<u>(21,227)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>159,297</u>	<u>359,297</u>	<u>(200,000)</u>
Total other financing sources (uses)	<u>159,297</u>	<u>359,297</u>	<u>(200,000)</u>
NET CHANGE IN FUND BALANCE	<u>(23,703)</u>	181,024	<u>(221,227)</u>
FUND BALANCE, MAY 1		<u>1,482,771</u>	
FUND BALANCE, APRIL 30		<u>1,663,795</u>	

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE BUDGET AND ACTUAL
FIRE PENSION LEVY FUND

For the Year Ended April 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Property taxes	2,715,871	2,792,991	(77,120)
Investment income	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	2,715,871	2,792,991	(77,120)
EXPENDITURES			
Current			
Fire Protection			
Personnel			
Pension contribution	1,672,931	1,675,795	2,864
Ambulance service			
Personnel			
Pension contribution	<u>1,115,287</u>	<u>1,117,196</u>	<u>1,909</u>
Total Expenditures	<u>2,788,218</u>	<u>2,792,991</u>	<u>4,773</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(72,347)</u>	-	-
OTHER FINANCING SOURCES (USES)			
Bond Proceeds	-	-	-
Transfer in	<u>-</u>	<u>100,000</u>	<u>(200,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>100,000</u>	<u>(200,000)</u>
NET CHANGE IN FUND BALANCE	<u>(72,347)</u>	100,000	<u>(81,893)</u>
FUND BALANCE, MAY 1		<u>435</u>	
FUND BALANCE, APRIL 30		<u>100,435</u>	

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Intergovernmental	-	478	(478)
Interest	1,000	-	1,000
Miscellaneous	-	118,414	(118,414)
Total Revenues	<u>1,000</u>	<u>118,892</u>	<u>(117,892)</u>
EXPENDITURES			
Bond issuance costs	-	-	-
Miscellaneous	-	21,457	21,457
Capital outlay	4,000,000	3,579,199	(420,801)
Total Expenditures	<u>4,000,000</u>	<u>3,600,656</u>	<u>(399,344)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(3,999,000)</u>	<u>(3,481,764)</u>	<u>517,236</u>
OTHER FINANCING SOURCES (USES)			
Bond Proceeds	-	-	-
Transfer in	300,000	300,000	-
Total other financing sources (uses)	<u>300,000</u>	<u>300,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(3,699,000)</u>	(3,181,764)	<u>517,236</u>
FUND BALANCE, MAY 1		<u>4,675,062</u>	
FUND BALANCE, APRIL 30		<u>1,493,298</u>	

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	Final		Variance
	<u>Budget</u>	<u>Actual</u>	<u>Over</u>
			<u>(Under)</u>
REVENUES			
Property Taxes	3,125,644	3,144,126	18,482
Intergovernmental	72,268	63,762	(8,506)
Interest income	-	206	206
Miscellaneous	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
TOTAL REVENUES	<u>3,202,912</u>	<u>3,208,094</u>	<u>5,182</u>
EXPENDITURES			
Current			
Fire protection			
Personnel			
Salaries - risk management	1,114,163	1,114,104	(59)
Contractual			
Workers' compensation ins	456,000	325,625	(130,375)
Liability insurance	84,000	55,395	(28,605)
Risk care training and equipment	60,000	99,468	39,468
Legal services	21,000	16,810	(4,190)
Life safety improvement	120,000	81,742	(38,258)
Physicals	51,000	9,487	(41,513)
Miscellaneous	2,400	2,416	16
Ambulance services			
Personnel			
Salaries - risk management	742,776	742,736	-
Contractual			
Workers' compensation ins	304,000	217,084	(86,916)
Liability insurance	56,000	36,930	(19,070)
Risk care training and equipment	40,000	66,312	26,312
Legal services	14,000	11,207	(2,793)
Life safety improvement	80,000	54,495	(25,505)
Physicals	34,000	6,325	(27,675)
Miscellaneous	1,600	1,610	10
Contingencies	19,737	-	(19,737)
Capital Outlay	<u>-</u>	<u>148,338</u>	<u>148,338</u>
TOTAL EXPENDITURES	<u>3,200,676</u>	<u>2,990,084</u>	<u>(236,864)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>2,236</u>	<u>218,010</u>	<u>242,046</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(300,000)</u>	<u>(300,000)</u>
NET CHANGE IN FUND BALANCE	<u>2,236</u>	<u>(81,990)</u>	<u>(57,954)</u>
FUND BALANCE MAY 1		<u>220,094</u>	
FUND BALANCE, APRIL 30		<u>138,104</u>	

See independent auditor's report.

NONMAJOR GOVERNMENTAL FUNDS

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2017

	Special Revenue				Total Nonmajor Governmental
	Audit	Social Security	Foreign Fire Insurance	Vehicle Fund	
<u>ASSETS</u>					
Cash	4,390	18,180	83,484	2,193,902	2,299,956
Receivables					
Property taxes	15,752	187,446	-	-	203,198
Due from other funds	1,932	1,856	-	-	3,788
Other assets	-	-	-	-	-
TOTAL ASSETS	<u>22,074</u>	<u>207,482</u>	<u>83,484</u>	<u>2,193,902</u>	<u>2,506,942</u>
<u>LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>					
LIABILITIES					
Accounts payable	-	-	-	-	-
Accrued payroll	-	1,177	-	-	1,177
Due to other funds	-	2,931	-	-	2,931
Total Liabilities	-	<u>4,108</u>	-	-	<u>4,108</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue	<u>15,751</u>	<u>187,445</u>	-	-	<u>203,196</u>
FUND BALANCES					
Restricted for specific purposes	6,323	-	83,484	2,193,902	2,283,709
Restricted for retirement	-	15,929	-	-	15,929
Total Fund Balances	<u>6,323</u>	<u>15,929</u>	<u>83,484</u>	<u>2,193,902</u>	<u>2,299,638</u>
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
	<u>22,074</u>	<u>207,482</u>	<u>83,484</u>	<u>2,193,902</u>	<u>2,506,942</u>

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2017

	<u>Special Revenue</u>				<u>Total Nonmajor Governmental</u>
	<u>Audit</u>	<u>Social Security</u>	<u>Foreign Fire Insurance</u>	<u>Vehicle</u>	
REVENUES					
Property taxes	14,562	179,213	-	-	193,775
Other taxes	-	-	45,238	-	45,238
Intergovernmental	-	-	-	-	-
Investment income	-	-	-	815	815
Miscellaneous income	-	-	-	46,770	46,770
Total Revenues	<u>14,562</u>	<u>179,213</u>	<u>45,238</u>	<u>47,585</u>	<u>286,598</u>
EXPENDITURES					
Current					
Fire protection					
Compensation and salaries	-	105,662	-	-	105,662
Professional and other services	17,600	-	23,123	97	40,820
Ambulance service					
Compensation and salaries	-	70,442	-	-	70,442
Professional and other services	-	-	15,415	-	15,415
Capital outlay	-	-	-	18,482	18,482
Total Expenditures	<u>17,600</u>	<u>176,104</u>	<u>38,538</u>	<u>18,579</u>	<u>250,821</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(3,038)</u>	<u>3,109</u>	<u>6,700</u>	<u>29,006</u>	<u>35,777</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	300,000	300,000
Bond Proceeds	-	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>(3,038)</u>	<u>3,109</u>	<u>6,700</u>	<u>329,006</u>	<u>335,777</u>
FUND BALANCE, MAY 1	<u>9,361</u>	<u>12,820</u>	<u>76,784</u>	<u>1,864,896</u>	<u>1,963,861</u>
FUND BALANCE, APRIL 30	<u>6,323</u>	<u>15,929</u>	<u>83,484</u>	<u>2,193,902</u>	<u>2,299,638</u>

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Property taxes	<u>14,541</u>	<u>14,562</u>	<u>(21)</u>
Total Revenues	<u>14,541</u>	<u>14,562</u>	<u>(21)</u>
EXPENDITURES			
Current			
Fire Protection			
Professional services	<u>19,000</u>	<u>17,600</u>	<u>(1,400)</u>
Total Expenditures	<u>19,000</u>	<u>17,600</u>	<u>(1,400)</u>
NET CHANGE IN FUND BALANCE	<u>(4,459)</u>	<u>(3,038)</u>	<u>1,379</u>
FUND BALANCE, MAY 1		<u>9,361</u>	
FUND BALANCE, APRIL 30		<u>6,323</u>	

See independent auditor's report

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES			
Property taxes	178,852	179,213	(361)
Investment income	-	-	-
Total Revenues	<u>178,852</u>	<u>179,213</u>	<u>(361)</u>
EXPENDITURES			
Current			
Fire Protection			
Social Security	111,000	105,662	(5,338)
Ambulance service			
Personnel			
Social Security	<u>74,000</u>	<u>70,442</u>	<u>(3,558)</u>
Total Expenditures	<u>185,000</u>	<u>176,104</u>	<u>(8,896)</u>
NET CHANGE IN FUND BALANCE	<u>(6,148)</u>	3,109	<u>8,535</u>
FUND BALANCE, MAY 1		<u>12,820</u>	
FUND BALANCE, APRIL 30		<u>15,929</u>	

See independent auditor's report.

LOCKPORT TOWNSHIP FIRE PROTECTION DISTRICT
LOCKPORT, ILLINOIS

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

For the Year Ended April 30, 2017

	<u>Final Budget</u>	<u>Actual</u>	Variance Over <u>(Under)</u>
REVENUES			
Investment income	3,000	815	(2,185)
Miscellaneous	<u>33,000</u>	<u>46,770</u>	<u>13,770</u>
Total Revenues	<u>36,000</u>	<u>47,585</u>	<u>11,585</u>
EXPENDITURES			
Capital Outlay	200,000	18,482	(181,518)
Miscellaneous	<u>-</u>	<u>97</u>	<u>97</u>
Total Expenditures	<u>200,000</u>	<u>18,579</u>	<u>(181,421)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(164,000)</u>	<u>29,006</u>	<u>193,006</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>-</u>	<u>300,000</u>	<u>300,000</u>
Total other financing sources (uses)	<u>-</u>	<u>300,000</u>	<u>300,000</u>
NET CHANGE IN FUND BALANCE	<u>(164,000)</u>	329,006	<u>493,006</u>
FUND BALANCE, MAY 1		<u>1,864,896</u>	
FUND BALANCE, APRIL 30		<u>2,193,902</u>	

See independent auditor's report