

# Orland Fire Protection District



Serving the Village of Orland Park, the Village of Orland Hills, and unincorporated areas of Orland Township in Illinois

## Annual Comprehensive Financial Report For Fiscal Year Ended December 31, 2022



**ORLAND FIRE PROTECTION  
DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**YEAR ENDED DECEMBER 31, 2022**

**Submitted by:  
Kerry Sullivan  
Finance Director**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
YEAR ENDED DECEMBER 31, 2022**

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## **INTRODUCTORY SECTION**



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Board of Trustees:  
President John Brudnak  
Secretary Beth Damas Kaspar  
Treasurer Jayne Schirmacher  
Trustee Tina Zekich  
Trustee Angela Greenfield  
Fire Chief:  
Michael Schofield



## Orland Fire Protection District

Administration Center

9790 West 151st Street • Orland Park, IL 60462

708/349-0074 • Fax 708/349-0354

[www.orlandfire.org](http://www.orlandfire.org)



Internationally  
Accredited Agency

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June 21, 2023

Board of Trustees  
Orland Fire Protection District, Illinois

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Orland Fire Protection District, Illinois (the District) for the year ended December 31, 2022. The ACFR includes a complete set of financial statements presented in conformance with United States generally accepted accounting principles. The financial statements were audited by PKF Mueller, a firm of independent licensed certified public accountants who conducted the audit in accordance with generally accepted auditing standards.

This ACFR 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.

The District's financial statements have been audited with the goal of providing reasonable assurance that the financial statements of the District for the fiscal year ended December 31, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the year ended December 31, 2022 are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

In 2018, the District had to implement Governmental Accounting Standards Board Statement 75, Accounting and Financial Reporting for Post-Employment Benefits other than Pensions. In 2015, the District had to implement Government Accounting Standards Board Statement 68, Accounting and Financial Reporting for Pensions. With these implementations, the entity-wide statements now reflect the total actuarial pension and retiree health obligations of the District. The implementation of Statements 68 and 75 had a significant impact on the financial statements. It is very important to note that the District's ending fund balance (excluding the Pension Fund and the Retiree Health Trust Fund) as of December 31, 2022 was \$27,691,399, the Firefighter's Pension Fund had year-end net position of \$176,133,600, and the District has set aside \$10,107,847 to fund future retiree health costs.

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.

### **Profile of the District**

The District was organized in 1969. The District operates under the provisions of the Fire Protection District Act of the State of Illinois and 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 is responsible for, among other things, determining District policies, adopting the annual budget, levying taxes, adopting ordinances, 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 Fire Chief recommends to the Board of Trustees all such matters as may be deemed necessary for the fulfillment of the administrative duties of his office.

The District provides a full range of services to the residents of the Village of Orland Park, the Village of Orland Hills and the unincorporated areas of Orland Township. These services include fire suppression services, emergency medical services, underwater rescue, hazardous material response, fire prevention and public education.

The District operates six fire stations which were strategically built to minimize response times based on projected populations. The District also operates a vehicle maintenance facility, a regional training center and administrative offices which are adjacent to Fire Station 1.

The District's reporting entity includes general District government and all related organizations for which the District exercises financial accountability as defined by the Governmental Accounting Standards Board. Accordingly, the District includes the financial results of the Orland Firefighter's Pension Fund and the Orland Fire District Retiree Health Insurance Fund in these financial statements.

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

## **Financial Planning and Budgeting**

The District has followed a consistent policy of maintaining strong fund balances in all funds as well as funding retirement and post-retirement benefit obligations. The result of these actions has allowed the District to lessen the future burden of these obligations as well as continue to provide a high level of service.

The annual budget, which is compiled with consideration of the District's Strategic Plan, 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 before July 31<sup>st</sup> of each year. After reviewing the budget requests, the Fire Chief presents a proposed budget to the Board of Trustees, who then hold public meetings to discuss the proposed budget. The tentative budget is made available to the public. 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 31<sup>st</sup> of each year.

The budget is prepared by fund, and includes program budgets with supplemental detail of each line item. 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 General and Major Special Revenue Funds. The comparison is presented on pages 8-11 as part of the basic financial statements. For governmental funds other than the General and Ambulance Funds, this comparison is presented in the governmental fund subsection of this report on page 85.

## **Economic Condition and Outlook**

The District's financial position, as reflected in the financial statements presented in this report, is perhaps best understood when it is considered from the broader perspective of the environment within which the District operates.

The District is located in southwest Cook County, approximately 22 miles from Downtown Chicago. The District covers approximately 30 square miles and has a population of approximately 72,197. The daytime population is higher due to the heavy retail concentration of Orland Park and Orland Hills. The area is easily accessible by O'Hare and Midway Airports, several interstate highways and Metra's commuter rail system.

The District has a diverse composition and economic base. Approximately 69.1% of the District's equalized assessed valuation (EAV) is related to residential development, 29.9% is related to commercial development and 1.0% is related to industrial development. The 2021 tax year EAV was \$2,547,873,915. In the 2020 tax year, the District's EAV was \$2,784,511,736. This 8.5 % decrease is due to new construction of \$9,833,286 offset by the decrease in Cook County's equalization factor.

Major employers within the District include Orland School District #135, Jewel/Osco Food Store, Consolidated High School District #230, Darvin Furniture, Lowe's Home Improvement, Target, Lifetime Fitness & Panduit Corporation. The District is the location for much retail development including Orland Square Mall, the Orland Park Place Mall, Orland Crossings, and Orland Towne Center along with numerous smaller retail centers.

There have been a number of changes in the commercial occupancies in the District. In the past few years, the District has seen a reduction in retail occupancies and an increase in medical/dental offices. Big box/larger retailers have decreased from 57 to 48 and medical facilities have increased from 285 to 356. Duly Medical built a new medical facility in the old Sports Authority building in Orland Hills. Robert Morris University has closed both of its Orland Park education centers and these buildings are now in the process of becoming medical facilities. Existing medical facilities such as the University of Chicago and Palos/Northwestern have been conducting a series of medical office buildouts and expansions.

During the period between 2021 and 2022, five new restaurant buildings, a new jewelry store, two new office buildings, additions to two auto dealerships and a new three-story apartment building have been constructed. We currently have a six-story hotel and a new day care center under construction with completion dates set for the late 2023.

### **Major Initiatives for 2022**

The District continues to work within the scope of its projected revenue while continuing to provide quality public services to its residents.

The District staffs a minimum of four engine companies, two truck companies and five ambulance crews daily. During 2022, District firefighters and paramedics responded to 12,569 calls, a 12.8% increase from 2021. Approximately 67% of the 2022 calls were for emergency medical services. The number of emergency medical service calls increased by 1,093 calls or 14.9%. Fire /rescue calls increased by 329 calls, or 8.7% over 2021.

District staff, under the direction of the Board of Trustees and the Fire Chief, have been involved in a variety of projects during 2022. A number of significant projects are summarized below.

- Firefighter /Paramedics served the community through responding to 12,569 calls.
- Fifteen Firefighter/Paramedics were hired to replace retired Firefighter/Paramedics.
- Maintained ISO1 and Accredited Agency status.
- Changes in the District's fleet included a new ambulance.
- There were many promotions in 2022 including one Battalion Chief promotion, seven Lieutenant promotions, and nine Engineer promotions.

- Funding was received from the Cook County Department of Homeland Security and Emergency Management grant to train hundreds of emergency responders.
- Training facility improvements were completed.
- Debt certificates were issued to fund information technology projects as well as other capital projects.

### **Major Initiatives for the Future**

Major initiatives for 2023 include maintaining adequate firefighter staffing levels to meet response benchmarks, continued focus on training and safety and operational efficiencies.

The District has developed a five-year plan both for operations & capital projects. The five-year plans will be reviewed each year during the budget process.

### **Acknowledgements and Awards**

The District recently received recognition from two external organizations for services provided – ranking as ISO Class 1 and achieving Accredited Status from the Center for Public Safety Excellence. The District is now one of 301 fire agencies internationally accredited and one of only 113 fire agencies in the country to be both accredited and with a ISO 1 ranking. These are the highest recognitions in the fire service and are possible only because of the commitment to excellence at every level of the organization.

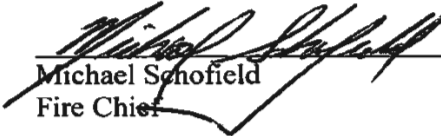
Over the past several years, Emergency Medical Services has improved and enhanced training, programs and models of care, especially focused on cardiac arrest treatment. The District's paramedics use a high performance CPR model in treating patients and community CPR training has been expanded. In 2022, the save rate for surviving cardiac arrest for District patients was 71%, compared to a national save rate of 16%.

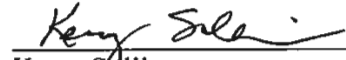
The Government Finance Officers Association (GFOA) has been awarded its Distinguished Budget Presentation Award to the District since 2018. Recently, the District was notified that the 2023 budget has again received this prestigious award.

GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report (ACFR) since 2008. A Certificate of Achievement is valid for a period of one year. We believe our current report meets the requirements of the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association and we are submitting it to GFOA to determine its eligibility for this year's award. To be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized ACFR. This report satisfied both generally accepted accounting principles and other applicable requirements.

The timely preparation of the ACFR was made possible by the efficient and dedicated services of the Finance Department, Administration and other District employees who were instrumental in the successful completion of this report. We sincerely appreciate and acknowledge the support and direction provided by the accounting firm of PKF Mueller, in preparing the District's ACFR. 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,

  
\_\_\_\_\_  
Michael Schofield  
Fire Chief

  
\_\_\_\_\_  
Kerry Sullivan  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

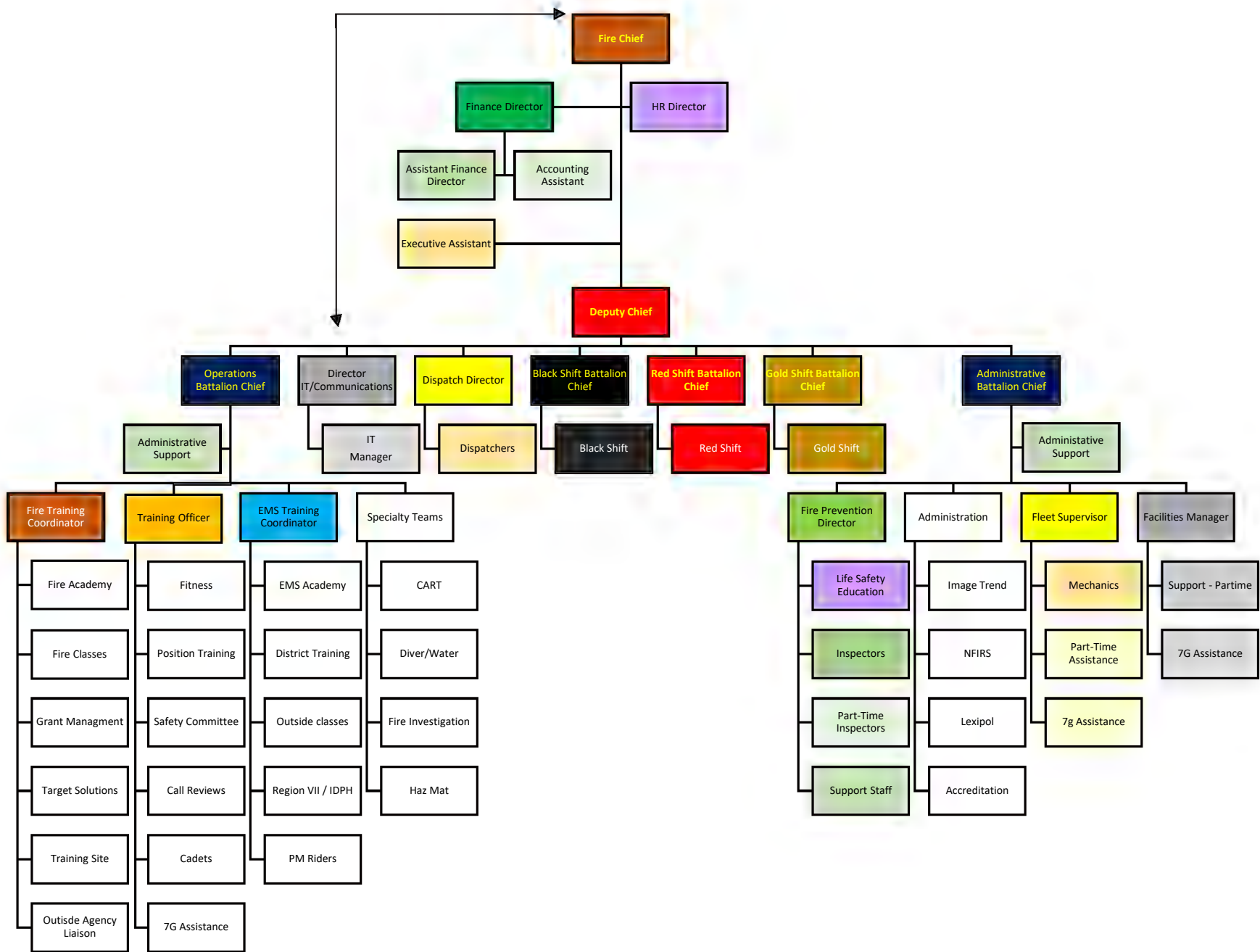
**Orland Fire Protection District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morrill*

Executive Director/CEO



Effective 1/1/2023



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NAMES AND TITLES OF PRINCIPAL OFFICIALS  
DECEMBER 31, 2022**

**Board of Trustees**

Mr. Christopher G. Evoy - President

Mr. John Brudnak - President Pro Tem

Mr. Craig F. Schmidt - Secretary

Mrs. Jayne Schirmacher - Treasurer

Mr. James P. Hickey - Member

**Fire Chief**

Michael Schofield

**Finance Director**

Kerry Sullivan

**FINANCIAL SECTION**

## INDEPENDENT AUDITOR'S REPORT

Honorable District President and Board of Trustees  
Orland Fire Protection District, Illinois

### Report on the Audit of the Financial Statements

#### *Opinions*

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Orland Fire Protection District, Illinois, as of December 31, 2022, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund and the major special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Orland Fire Protection District, Illinois and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Orland Fire Protection District, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Orland Fire Protection District, Illinois' ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Orland Fire Protection District, Illinois' basic financial statements. The combining and individual fund financial statements and schedules, Illinois Grant Accountability and Transparency Act Consolidated Year-End Financial Report, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 combining and individual fund financial statements and schedules, Illinois Grant Accountability and Transparency Act Consolidated Year-End Financial Report, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, Orland Fire Protection District, Illinois' basic financial statements for the year ended December 31, 2021, which are not presented with the accompanying financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Orland Fire Protection District, Illinois' basic financial statements as a whole. The individual fund financial statements and schedules for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and

other records used to prepare the 2021 basic financial statements. The information was subjected to the audit procedures applied in the audit of those 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 2021 individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

### ***Other Information***

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

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2023, on our consideration of Orland Fire Protection District, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Orland Fire Protection District, Illinois' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Orland Fire Protection District, Illinois' internal control over financial reporting and compliance.



Orland Park, Illinois  
June 21, 2023

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
as of and for the fiscal year ended December 31, 2022

As management of Orland Fire Protection District, Illinois (the District), we offer readers of the District's Annual Comprehensive Financial Report this narrative and analysis of the financial activities of the District for the fiscal year ended December 31, 2022.

**Financial Highlights**

- The liabilities and the deferred inflows of the District exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by \$4,552,300 (*net deficit*). Of this amount, \$15,965,414 is invested in capital assets and \$3,863,438 is restricted for various purposes and, therefore, these amounts are not available for funding general activities. The District has an unrestricted deficit of \$24,381,152 at December 31, 2022. The total net position of the District increased by \$627,663 during fiscal year 2022.
- For the fiscal year ended December 31, 2022, governmental revenues and other financing sources exceeded total expenditures and other financing uses by \$5,588,863. Revenue increased by 6.7% over the prior year, including a 2.5% increase in property taxes and a 41.5% increase in charges for services. Property taxes billed were 3.0% higher than the prior year and the collection rate was 0.7% less than the prior year, mainly due to higher property tax refunds. Charges for services increased due to increased ambulance transports and revenue from the GEMT program. In 2022, grant proceeds included grants from sub-grant agreements from the Cook County Department of Homeland Security and Emergency Management. In 2021, grant proceeds also included a grant from the Illinois Department of Commerce and Economic Opportunity, which was not received in 2022.
- As of December 31, 2022, the District's governmental funds reported combined ending fund balances of \$27,691,399. Approximately 25.59% of this amount (\$7,085,063) is available for spending at the District's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed*, *assigned* and *unassigned* components of fund balance) for the General Fund was \$7,672,764, or approximately 32.9% of total General Fund expenditures. Unrestricted fund balance for the Ambulance Fund was \$8,687,994, or approximately 59.0% of Ambulance Fund expenditures.
- At December 31, 2022, the Firefighters' Pension Fund had a net position of \$176,133,600 with a funding ratio of 81.1%. Firefighters' pension benefits paid in 2022 were \$8,927,004. IMRF had a funding ratio of 88.2%.
- The District's Retiree Health Insurance Fund had a net position of \$10,107,847 as of December 31, 2022. Benefits paid from the Retiree Health Insurance Fund were \$913,668 in 2022.
- The District's long-term liabilities at December 31, 2022 totaled \$86,203,269. Of the long-term liabilities, 32.2% is related to debt certificates which were issued to fund the actuarial unfunded liabilities of the pension funds, 67.1% is related to postemployment benefits and compensated absences, and 0.7% is related to notes payable.



## Overview of the Financial Statements

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

### Government-wide Financial Statements.

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

The *statement of net position* presents information on all of the District's assets, liabilities and deferred outflows/inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

The government-wide financial statements can be found on pages 1 - 2 of this report.

### Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be categorized as one of two types: governmental fund or fiduciary fund.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental* activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains five individual governmental funds and subfunds. Information is presented separately for the major governmental funds in the Balance Sheet - Governmental Funds and in the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. The General Fund, Ambulance Fund and the Capital Projects Fund are considered major funds. The District adopts an annual

appropriated budget for its funds. A budgetary comparison statement has been provided for the General and Ambulance Funds to demonstrate compliance with the budget.

The basic fund financial statements can be found on pages 3 - 11 of this report.

*Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside of the District. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds *are not* available to support the District's own programs. The accounting method used for fiduciary funds is the full accrual basis.

The fiduciary funds utilized by the District are the Firefighters' Pension Fund and the Retiree Health Insurance Fund.

The basic fiduciary fund financial statements can be found on pages 12 - 13 of this report.

### **Notes to Basic Financial Statements**

The notes provide additional information that is necessary to acquire 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 14 - 54 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the District's progress in funding its obligation to provide pension benefits and OPEB to its employees. This information is provided on pages 55 - 68 of the report.

The combining and individual fund financial statements and schedules in connection with the governmental and fiduciary funds are presented immediately following the required supplementary information on pensions and OPEB. These statements and schedules can be found on pages 69 - 91 of this report.

## Government-wide Financial Analysis

### Statement of Net Position – Governmental Activities

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, the liabilities and deferred inflows of the District exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by \$4,552,300 (*net deficit*).

### Orland Fire Protection District Statement of Net Position – Governmental Activities as of December 31,

	2022	2021
<b>Assets:</b>		
Current and other assets	\$ 64,172,045	\$ 70,704,805
Capital assets	<u>21,908,771</u>	<u>21,823,670</u>
Total assets	<u>86,080,816</u>	<u>92,528,475</u>
<b>Deferred outflows of resources:</b>		
Deferred amount on refunding	1,825,060	2,014,677
Deferred outflows of resources related to pensions and OPEB	<u>46,579,545</u>	<u>12,522,619</u>
Total deferred outflows of resources	<u>48,404,605</u>	<u>14,537,296</u>
<b>Liabilities:</b>		
Current liabilities	2,545,390	2,749,717
Noncurrent liabilities	<u>86,203,269</u>	<u>39,492,177</u>
Total liabilities	<u>88,748,659</u>	<u>42,241,894</u>
<b>Deferred inflows of resources:</b>		
Property taxes levied for future periods	33,927,424	31,679,553
Deferred inflows of resources related to pensions and OPEB	<u>16,361,638</u>	<u>38,324,287</u>
Total deferred inflows of resources	<u>50,289,062</u>	<u>70,003,840</u>
<b>Net position (deficit):</b>		
Net investment in capital assets	15,965,414	16,726,880
Restricted	3,863,438	3,208,169
Unrestricted deficit	<u>(24,381,152)</u>	<u>(25,115,012)</u>
Total net position (deficit)	<u>\$ (4,552,300)</u>	<u>\$ (5,179,963)</u>

### Assets

Cash, investments, receivables and prepaid items are current assets. These assets are available to provide resources for the near-term operations of the District. The majority of the current assets are the results of the property tax collection process; the District received 96.6% of the annual property tax assessment for 2021 in 2022. It is expected a similar collection rate will occur for 2022 taxes collected in 2023.

Capital assets are used in the operations of the District. These are land, construction in progress, buildings and improvements, apparatus and vehicles, and equipment. Capital assets are discussed in greater detail in the section titled, "Capital Assets and Debt Administration," elsewhere in this analysis.

An investment of \$21,908,771 in land, construction in progress, buildings and improvements, apparatus and vehicles, and equipment, to provide the services to the District's residents, represents 25.5% of the District's total assets.

### Deferred Outflows of Resources

Deferred outflows of resources related to pensions, which are further explained on pages 33 and 38 of this report (the actuarial effect of changes of assumptions plus the difference between projected and actual earnings on pension investments), were recorded in 2022 in the amount of \$39,588,174. Of this total, \$37,855,927 is related to the Firefighters' Pension Fund and \$1,732,247 is related to the Illinois Municipal Retirement Fund. Deferred outflows of resources related to OPEB, which are further explained on page 45 of this report (the actuarial effect of changes of assumptions plus the difference between projected and actual earnings on OPEB investments), were recorded in 2022 in the amount of \$6,991,371. The deferred amount on refunding was recorded in the amount of \$1,825,060.

### Liabilities

Current and long-term obligations are classified based on anticipated payment date either in the near-term or in the future. Current obligations include accounts payable and accrued salaries and benefits. Long-term obligations, which include the Series 2020 and Series 2020A General Obligation Debt Certificates, a portion of the Series 2012 General Obligation Debt Certificates, Series 2022 General Obligation Debt Certificate – Private Placement, notes payable, compensated absences payable, and the other postemployment benefits liability, will be liquidated from resources that will become available after fiscal year 2022.

### Deferred Inflows of Resources

Unavailable revenue, in the form of assessed 2022 property taxes to be collected after fiscal year 2022, totaled \$33,927,424 at year-end. Deferred inflows of resources related to pensions, which are further explained on pages 33 and 38 of this report and include the difference between actuarial expectation and actual experience, were recorded in 2022 in the amount of \$6,562,858. Of this total, \$5,930,497 is related to the Firefighters' Pension Fund and \$632,361 is related to the Illinois Municipal Retirement Fund. Deferred inflows of resources related to OPEB, which are further explained on page 45 of this report and include the difference between actuarial expectation and actual experience, were recorded in 2022 in the amount of \$9,798,780.

### Net Position

The liabilities and deferred inflows of resources of the District exceeded assets and deferred outflows of resources, resulting in a net deficit of \$4,552,300. Total net deficit of the District does not include internal balances.

## Statement of Activities

The following chart shows the revenue and expenses of the District's activities during 2022.

### Orland Fire Protection District Statement of Net Position – Governmental Activities as of December 31,

	2022	2021
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 9,295,795	\$ 6,569,305
Operating grants and contributions	1,355,476	1,408,924
Capital grants and contributions	-	750,000
General revenues:		
Property taxes	31,889,478	31,106,058
Intergovernmental	176,065	90,157
Investment income	125,731	28,031
Gain on sale of capital assets	-	16,727
Other income	217,054	529,969
<b>Total revenues</b>	<u>43,059,599</u>	<u>40,499,171</u>
<b>Expenses:</b>		
Governmental activities:		
Fire and rescue	20,110,912	13,894,002
Emergency medical service	17,456,450	11,599,119
General government	4,043,945	4,372,166
Interest	820,629	830,695
<b>Total expenses</b>	<u>42,431,936</u>	<u>30,695,982</u>
<b>Changes in Net Position</b>	627,663	9,803,189
<b>Net deficit, beginning of year</b>	<u>(5,179,963)</u>	<u>(14,983,152)</u>
<b>Net deficit, end of year</b>	<u>\$ (4,552,300)</u>	<u>\$ (5,179,963)</u>

Governmental activities increased the District's net position by \$627,663. Key elements contributing to this net change are summarized below.

Revenue: For the year ended December 31, 2022, total revenue from governmental activities (including program revenues and general revenues) increased by \$2,560,428, or 6.3%.

Total program revenues, which include charges for services as well as operating grants and capital grants, increased by \$1,923,042, or 22.0%. The increase in program revenues is primarily related to an increase in ambulance fees due to increased transports.

General revenues, which include property taxes, personal property replacement taxes, investment income, and other income in the amount of \$32,408,328 increased by \$637,386, or 2.0%, due mainly to property tax billings that were greater than the prior year.

Expenses: Expenses from governmental activities were \$42,431,936. Expenses related to fire and rescue and emergency medical service accounted for 88.5% of total expenses.

### **Financial Analysis of the District's Funds**

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balance of \$27,691,399, an increase of \$5,588,863 compared to the prior year. Of the total, \$229,763 is considered nonspendable because it has been used for prepaid items. \$5,650,799, or 20.4%, of the total is restricted due to external limitations on its use. These uses include emergency rescue (\$650,927), tort immunity (\$2,529,028), other general purposes (\$864,510), and capital projects (\$1,606,334). \$14,725,774, or 53.1%, has been assigned, meaning there are limitations on its intended use. The assigned uses include general government (\$59,038), tort immunity purposes (\$401,052), emergency rescue purposes (\$127,611), emergency medical service (\$8,687,994), and capital projects (\$5,450,079). The remaining 25.6%, or \$7,085,063, is unassigned.

The General Fund is the main operating fund of the District.

### ***General Fund***

At the end of the current fiscal year, unassigned fund balance of the General Fund was \$7,085,063, while total fund balance of the General Fund was \$11,892,897. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance and total fund balance to total fund expenditures. Total General Fund expenditures for 2022 were \$23,303,018. Unassigned fund balance represents 30.4% of these General Fund expenditures, while total fund balance represents 51.0% of that same amount.

Budgetary highlights for the General Fund follow.

**Orland Fire Protection District  
General Fund Budgetary Highlights  
For the Fiscal Year Ended December 31, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>Percentage of Actual to Budget</u>
<b>Revenues</b>				
Property Taxes	\$ 22,588,637	\$ 22,953,066	\$ 364,429	101.6%
Charges for Services	577,933	557,198	(20,735)	96.4%
Grant proceeds	1,323,743	1,521,926	198,183	115.0%
Investment income	9,623	33,885	24,262	352.1%
Personal property replacement tax	15,397	72,672	57,275	472.0%
Other	133,250	170,291	37,041	127.8%
<b>Total</b>	<b>24,648,583</b>	<b>25,309,038</b>	<b>660,455</b>	<b>102.7%</b>
<b>Expenditures and Encumbrances</b>				
Personnel	18,282,132	18,127,435	154,697	99.2%
Commodities	973,001	774,455	198,546	79.6%
Contractual	2,434,495	2,130,198	304,297	87.5%
Other	89,136	93,613	(4,477)	105.0%
Debt service	1,969,839	1,981,545	(11,706)	100.6%
Capital Outlay	131,640	111,421	20,219	84.6%
<b>Total</b>	<b>23,880,243</b>	<b>23,218,667</b>	<b>661,576</b>	<b>97.2%</b>
<b>Excess of Revenues over Expenditures</b>	<b>768,340</b>	<b>2,090,371</b>	<b>1,322,031</b>	
<b>Other Financing Sources (Uses)</b>				
Transfer out	(2,900,000)	(2,900,000)	-	
<b>Net Change in Fund Balance</b>	<b>\$ (2,131,660)</b>	<b>\$ (809,629)</b>	<b>\$ 1,322,031</b>	

General Fund revenues in the amount of \$25,309,038 were 2.7% higher than anticipated. Property taxes were 1.6% more than anticipated. Charges for services were 3.6% lower than anticipated due to rescue fees being lower than anticipated. Other revenue was 27.8% more than expected because foreign fire insurance and training facility revenue were more than anticipated. Expenditures were 2.8% less than budget.

**Capital Assets**

The District's investment in capital assets for its governmental activities as of December 31, 2022 amounts to \$21,908,771. The District's investment in capital assets increased by \$85,101, due to capital asset additions that exceeded depreciation expense for the year. This investment in capital assets included land, construction in progress, buildings and improvements, apparatus and vehicles, and equipment.

**Orland Fire Protection District  
Capital Assets (net of accumulated depreciation)  
December 31, 2022**

Land	\$	584,783
Construction in progress		900,560
Buildings and improvements		15,543,692
Apparatus and vehicles		4,302,898
Equipment		576,838
Total capital assets	\$	21,908,771

Additional information on the District's capital assets can be found in the notes to basic financial statements (see page 28).

**Long-term Liabilities**

In December 2012, the District issued taxable debt certificates in the amount of \$26,715,000 to pay the actuarial unfunded liability of its pension funds. The District received an Aa2 rating from Moody’s Investors Service for this specific issue. In 2020, the District advance refunded \$19,210,000 of this issue. Also in 2020, the District issued debt certificates of \$5,315,000 to fund construction of a maintenance facility and a new fire truck. Moody’s maintained the District’s Aa2 rating in 2020. In 2022, the District issued Debt certificates – private replacement for \$2,500,000 to fund constructing, updating and acquiring technology improvements. The District has outstanding general obligation debt certificates of \$27,750,000 at the end of the current fiscal year.

Annual debt service payments were made as scheduled for the general obligation bond held by the District.

**Orland Fire Protection District  
Long-term Liabilities  
December 31, 2022**

Debt certificates	\$	27,750,000
Notes payable		619,691
Compensated absences		1,918,185
Other postemployment benefits liability		55,915,393
Total long-term liabilities	\$	86,203,269

Additional information on the District's long-term liabilities can be found in the notes to basic financial statements (see pages 47 – 51).

**Economic Factors and Next Year’s Budget and Rates**

The District’s primary revenue source is property taxes, representing approximately 73.8% of total revenue. The Property Tax Extension Limitation Law allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction, and voter-approved rate increases.



Budgeted revenue for 2023 is \$43,269,321. Property taxes are assumed to increase for existing property by the Consumer Price Index and for new construction property. Other sources of budgeted revenue include fees for ambulance service, grant proceeds, fees for dispatch services provided to other fire departments, and other miscellaneous sources.

Budgeted expenditures for 2023 are \$43,249,490. Expenditures include salaries and benefits to maintain staffing levels, facility expenses to operate and maintain existing buildings, maintenance expenses to maintain existing apparatus, training expenditures funded through grant proceeds, debt payments, and other miscellaneous expenditures. The 2023 budget includes maintaining staffing levels, improving information technology and communications, replacing vehicles, and the purchasing of other specialized equipment.

### **Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Office of the Finance Director  
Orland Fire Protection District  
9790 West 151<sup>st</sup> Street  
Orland Park, Illinois 60462

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES**  
**DECEMBER 31, 2022**

**ASSETS**

Cash	\$ 17,481,925
Investments	1,191,311
Receivables, net of allowance for uncollectibles:	
Property taxes	40,696,448
Accounts, net	3,641,980
Grants	86,500
Due from fiduciary fund	844,118
Prepaid items	229,763
Capital assets not being depreciated	1,485,343
Capital assets, net of accumulated depreciation	<u>20,423,428</u>
Total assets	<u>86,080,816</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Unamortized loss on refunding	1,825,060
Deferred outflows of resources related to pensions	39,588,174
Deferred outflows of resources related to other post-employment benefits	<u>6,991,371</u>
Total deferred outflows of resources	<u>48,404,605</u>

**LIABILITIES**

Accounts payable and other current liabilities	2,545,390
Noncurrent liabilities:	
Due within one year	3,480,322
Due in more than one year	<u>82,722,947</u>
Total liabilities	<u>88,748,659</u>

**DEFERRED INFLOWS OF RESOURCES**

Property taxes levied for future period	33,927,424
Deferred inflows of resources related to pensions	6,562,858
Deferred inflows of resources related to other post-employment benefits	<u>9,798,780</u>
Total deferred inflows of resources	<u>50,289,062</u>

**NET POSITION (DEFICIT)**

Net investment in capital assets	15,965,414
Restricted for:	
Tort immunity	2,529,028
Emergency rescue	650,627
Other purposes	683,783
Unrestricted deficit	<u>(24,381,152)</u>
Total net position (deficit)	<u>\$ (4,552,300)</u>

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2022**

		<u>Program Revenues</u>		Net (Expense)
		Charges for	Operating	Revenue and
	<u>Expenses</u>	Service	Grants and	Change in
			Contributions	Net Position
				<u>(Deficit)</u>
Functions/programs:				
Governmental activities:				
Fire and rescue	\$ 20,110,912	\$ 818,307	\$ 1,355,476	\$ (17,937,129)
Emergency medical service	17,456,450	8,228,439	-	(9,228,011)
General government	4,043,945	249,049	-	(3,794,896)
Interest expense	<u>820,629</u>	<u>-</u>	<u>-</u>	<u>(820,629)</u>
Total governmental activities	<u>\$ 42,431,936</u>	<u>\$ 9,295,795</u>	<u>\$ 1,355,476</u>	<u>(31,780,665)</u>
General revenues:				
Property taxes				31,889,478
Intergovernmental				176,065
Investment income				125,731
Other income				<u>217,054</u>
Total general revenues				<u>32,408,328</u>
Change in net position				627,663
Net position (deficit) at beginning of year				<u>(5,179,963)</u>
Net position (deficit) at end of year				<u>\$ (4,552,300)</u>

The accompanying notes are an integral part of the financial statements.

**FUND FINANCIAL STATEMENTS**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2022**

	<b>General</b>	<b>Ambulance</b>	<b>Capital Projects</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>				
Cash	\$ 15,164,167	\$ -	\$ 2,317,758	\$ 17,481,925
Investments	1,191,311	-	-	1,191,311
Receivables:				
Property taxes	29,725,086	10,971,362	-	40,696,448
Accounts, net	504,795	3,137,185	-	3,641,980
Grants	86,500	-	-	86,500
Due from other funds	11,748	5,835,636	4,760,899	10,608,283
Due from fiduciary fund	844,118	-	-	844,118
Prepaid items	175,668	54,095	-	229,763
	<u>\$ 47,703,393</u>	<u>\$ 19,998,278</u>	<u>\$ 7,078,657</u>	<u>\$ 74,780,328</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 139,170	\$ 1,403,389	\$ 22,244	\$ 1,564,803
Accrued expenditures	515,101	434,383	-	949,484
Due to other funds	10,596,535	11,748	-	10,608,283
	<u>11,250,806</u>	<u>1,849,520</u>	<u>22,244</u>	<u>13,122,570</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property taxes levied for future period	24,520,755	9,406,669	-	33,927,424
Unavailable revenue - grant proceeds	38,935	-	-	38,935
	<u>24,559,690</u>	<u>9,406,669</u>	<u>-</u>	<u>33,966,359</u>
<b>FUND BALANCES</b>				
Nonspendable	175,668	54,095	-	229,763
Restricted	4,044,465	-	1,606,334	5,650,799
Assigned	587,701	8,687,994	5,450,079	14,725,774
Unassigned	7,085,063	-	-	7,085,063
	<u>11,892,897</u>	<u>8,742,089</u>	<u>7,056,413</u>	<u>27,691,399</u>
Total fund balances	<u>11,892,897</u>	<u>8,742,089</u>	<u>7,056,413</u>	<u>27,691,399</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 47,703,393</u>	<u>\$ 19,998,278</u>	<u>\$ 7,078,657</u>	<u>\$ 74,780,328</u>

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS  
TO NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2022**

Fund balances - total governmental funds \$ 27,691,399

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 as assets in governmental funds. 21,908,771

Unamortized loss on refunding is shown as a deferred outflow of resources on the statement of net position. 1,825,060

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Also, governmental funds report the effect of premiums, discounts and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Long-term liabilities and related accounts at year-end consist of:

Notes payable	\$	(619,691)
General obligation debt certificates		(27,750,000)
Compensated absences		(1,918,185)
Net pension liabilities		(42,435,233)
Net other post-employment benefits liability		<u>(13,480,160)</u>

Total (86,203,269)

Accrued interest payable was recognized for governmental activities but is not due and payable in the current period and therefore is not reported as a liability in the governmental funds. (31,103)  
(continued)

The accompanying notes are an integral part of the financial statements.



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS  
TO NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2022**

Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. Deferred outflows and inflows of resources related to pensions at year-end are as follows:

Deferred outflows related to pensions	\$ 39,588,174	
Deferred inflows related to pensions	<u>(6,562,858)</u>	
Total		33,025,316

Deferred outflows and inflows of resources related to other post-employment benefits are applicable to future periods and, therefore, are not reported in the funds. Deferred outflows and inflows of resources related to other post-employment benefits at year-end are as follows:

Deferred outflows related to other post-employment benefits	\$ 6,991,371	
Deferred inflows related to other post-employment benefits	<u>(9,798,780)</u>	
Total		(2,807,409)

Amounts due from other governmental units for revenues that do not provide current financial resources are reported as deferred inflows of resources in the governmental funds.

		<u>38,935</u>
Net position of governmental activities	\$	<u>(4,552,300)</u> (concluded)

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2022**

	<u>General</u>	<u>Ambulance</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Revenues:				
Property taxes	\$ 22,953,066	\$ 8,936,412	\$ -	\$ 31,889,478
Charges for service	557,198	8,738,597	-	9,295,795
Grant proceeds	1,521,926	-	-	1,521,926
Intergovernmental	33,885	142,180	-	176,065
Investment income	72,672	36,336	16,723	125,731
Other	<u>170,291</u>	<u>26,763</u>	<u>20,000</u>	<u>217,054</u>
Total revenues	<u>25,309,038</u>	<u>17,880,288</u>	<u>36,723</u>	<u>43,226,049</u>
Expenditures:				
Current:				
Fire and rescue	10,528,155	6,629,893	-	17,158,048
Emergency medical service	8,259,666	6,711,523	-	14,971,189
General government	2,422,231	1,193,358	-	3,615,589
Debt service:				
Principal	1,455,000	-	493,754	1,948,754
Interest	526,545	-	91,533	618,078
Capital outlay:				
Fire and rescue	111,421	-	610,796	722,217
Emergency medical service	<u>-</u>	<u>187,116</u>	<u>916,195</u>	<u>1,103,311</u>
Total expenditures	<u>23,303,018</u>	<u>14,721,890</u>	<u>2,112,278</u>	<u>40,137,186</u>
Excess (deficiency) of revenues over expenditures	<u>2,006,020</u>	<u>3,158,398</u>	<u>(2,075,555)</u>	<u>3,088,863</u>
Other financing sources (uses):				
Issuance of debt certificates	-	-	2,500,000	2,500,000
Transfers in	-	-	3,700,000	3,700,000
Transfers out	<u>(2,900,000)</u>	<u>(800,000)</u>	<u>-</u>	<u>(3,700,000)</u>
Total other financing sources (uses)	<u>(2,900,000)</u>	<u>(800,000)</u>	<u>6,200,000</u>	<u>2,500,000</u>
Net change in fund balances	(893,980)	2,358,398	4,124,445	5,588,863
Fund balances at beginning of year	<u>12,786,877</u>	<u>6,383,691</u>	<u>2,931,968</u>	<u>22,102,536</u>
Fund balances at end of year	<u>\$ 11,892,897</u>	<u>\$ 8,742,089</u>	<u>\$ 7,056,413</u>	<u>\$ 27,691,399</u>

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
RECONCILIATION OF THE CHANGE IN FUND BALANCES OF  
GOVERNMENTAL FUNDS TO THE CHANGE IN NET  
POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES  
YEAR ENDED DECEMBER 31, 2022**

Net change in fund balances - total governmental funds \$ 5,588,863

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capitalized capital outlay expenditures (\$1,516,750) exceeded depreciation (\$1,431,649) in the current period. 85,101

The issuance of long-term debt (e.g., bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt uses current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these differences in the treatment of long-term debt and related items is summarized as follows:

Issuance of debt certificates	\$ (2,500,000)	
Principal repayment of long-term debt	1,948,754	
Amortization of deferred amount on refunding	(189,617)	
Amortization of issuance discount	<u>(12,138)</u>	
Total		(753,001)

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requiring the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The increase in the accrued interest balance from the previous year results in an increase in interest expense reported in the statement of activities. (796)

Long-term compensated absences do not require the use of current financial resources. Therefore, the increase in compensated absences payable is not reported in the governmental funds. (171,898)

The changes in the District's net pension liabilities and deferred outflows/inflows of resources related to pensions are only reported in the statement of activities. (4,850,006)

The changes in the District's total other post-employment benefits liability and deferred outflows/inflows of resources related to other post-employment benefits are only reported in the statement of activities. 895,850

Grant revenues in the statement of activities that do not provide current financial resources are included in deferred inflows of resources as reported in the governmental funds. This is the amount by which unavailable grant revenues at the end of the current fiscal year decreased from the corresponding amount at the end of the previous fiscal year. (166,450)

Change in net position (deficit) of governmental activities \$ 627,663

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND AND MAJOR SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2022**

	General Fund				Ambulance Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:								
Property taxes	\$ 22,193,035	\$ 22,588,637	\$ 22,953,066	\$ 364,429	\$ 8,600,000	\$ 8,675,227	\$ 8,936,412	\$ 261,185
Charges for service	492,369	577,933	557,198	(20,735)	5,186,226	7,080,235	8,738,597	1,658,362
Grant proceeds	806,000	1,323,743	1,521,926	198,183	-	-	-	-
Intergovernmental	9,623	9,623	33,885	24,262	40,377	40,377	142,180	101,803
Investment income	15,397	15,397	72,672	57,275	64,603	64,603	36,336	(28,267)
Other	158,924	133,250	170,291	37,041	11,130	11,130	26,763	15,633
<b>Total revenues</b>	<b>23,675,348</b>	<b>24,648,583</b>	<b>25,309,038</b>	<b>660,455</b>	<b>13,902,336</b>	<b>15,871,572</b>	<b>17,880,288</b>	<b>2,008,716</b>
Expenditures and encumbrances:								
Current:								
Personnel:								
Compensation and salaries	10,799,156	11,112,003	11,291,286	(179,283)	9,163,096	9,575,814	9,741,503	(165,689)
Payroll taxes	199,254	199,254	211,430	(12,176)	442,547	442,547	444,910	(2,363)
Education and seminars	791,536	1,066,989	941,442	125,547	17,153	31,553	37,951	(6,398)
Health and life insurance	2,536,426	2,504,886	2,284,277	220,609	2,240,072	2,216,288	1,983,837	232,451
Pension contribution	3,399,000	3,399,000	3,399,000	-	-	-	-	-
Commodities:								
Heat, light and power	40,897	56,017	60,489	(4,472)	171,603	217,480	232,425	(14,945)
Operational supplies	275,057	302,564	288,736	13,828	163,356	412,859	445,263	(32,404)
Postage and printing	632	632	816	(184)	3,230	3,230	4,169	(939)
Protective clothing	134,265	277,126	130,577	146,549	103,476	211,247	119,017	92,230
Repairs and maintenance	180,552	328,001	283,719	44,282	422,590	522,393	315,538	206,855
Telephone	8,661	8,661	10,118	(1,457)	36,339	36,339	42,451	(6,112)
Contractual:								
Billing services	-	-	-	-	115,500	115,714	245,188	(129,474)
Facility charge	-	-	98,997	(98,997)	-	-	-	-
Insurance	1,962,670	1,962,670	1,580,882	381,788	-	-	-	-
Professional services	373,518	471,825	450,319	21,506	346,060	502,514	464,461	38,053
Other	89,136	89,136	93,613	(4,477)	413,863	413,863	604,521	(190,658)
Debt service:								
Principal	1,455,000	1,455,000	1,455,000	-	-	-	-	-
Interest	526,546	514,839	526,545	(11,706)	-	-	-	-
Capital outlay	43,695	131,640	111,421	20,219	192,905	558,706	187,116	371,590
<b>Total expenditures and encumbrances</b>	<b>22,816,001</b>	<b>23,880,243</b>	<b>23,218,667</b>	<b>661,576</b>	<b>13,831,790</b>	<b>15,260,547</b>	<b>14,868,350</b>	<b>392,197</b>

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND AND MAJOR SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2022**

	General Fund				Ambulance Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
Excess of revenues over expenditures and encumbrances	859,347	768,340	2,090,371	1,322,031	70,546	611,025	3,011,938	2,400,913
Other financing uses:								
Transfers out	(500,000)	(2,900,000)	(2,900,000)	-	-	(800,000)	(800,000)	-
Net change in fund balances	359,347	(2,131,660)	(809,629)	1,322,031	70,546	(188,975)	2,211,938	2,400,913
Fund balances at beginning of year (non-GAAP budgetary basis)	12,599,654	12,599,654	12,599,654	-	6,179,929	6,179,929	6,179,929	-
Fund balances at end of year (non-GAAP budgetary basis)	12,959,001	10,467,994	11,790,025	1,322,031	6,250,475	5,990,954	8,391,867	2,400,913
Adjustment to generally accepted accounting principles:								
Current year encumbrances included in expenditures	-	-	102,872	102,872	-	-	350,222	350,222
Fund balances at end of year (GAAP basis)	\$ 12,959,001	\$ 10,467,994	\$ 11,892,897	\$ 1,424,903	\$ 6,250,475	\$ 5,990,954	\$ 8,742,089	\$ 2,751,135

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS**  
**PENSION AND OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS**  
**DECEMBER 31, 2022**

**ASSETS**

Cash		\$ 2,626,484
Investments:		
Debt issues:		
Corporate		245,197
Mutual funds:		
Bonds		1,691,954
Equities		7,039,998
U.S. Treasury notes		446,426
Pooled investments		175,041,746
Prepaid items		<u>1,398</u>
Total assets		<u>187,093,203</u>

**LIABILITIES**

Accounts payable		7,638
Due to District		<u>844,118</u>
Total liabilities		<u>851,756</u>

**NET POSITION**

Net position restricted for:		
Pension benefits		176,133,600
Other post-employment benefits		<u>10,107,847</u>
Total net position		<u>\$ 186,241,447</u>

The accompanying notes are an integral part of the financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS**  
**PENSION AND OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS**  
**YEAR ENDED DECEMBER 31, 2022**

Additions:	
Contributions:	
Employer	\$ 3,999,000
Employees	<u>1,496,415</u>
Total contributions	<u>5,495,415</u>
Investment loss	(33,655,492)
Less investment expense	<u>(157,015)</u>
Net investment loss	<u>(33,812,507)</u>
Total additions	<u>(28,317,092)</u>
Deductions:	
Benefit payments and refund of contributions	9,840,672
Administrative expenses	<u>114,007</u>
Total deductions	<u>9,954,679</u>
Decrease in net position	(38,271,771)
Net position at beginning of year	<u>224,513,218</u>
Net position at end of year	<u>\$ 186,241,447</u>

The accompanying notes are an integral part of the financial statements.

**NOTES TO BASIC FINANCIAL STATEMENTS**



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of Government-wide 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 Orland Fire Protection District, Illinois (the "District"). All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. The District does not engage in any business-type activities.

**B. Reporting Entity**

The District provides fire, rescue, emergency medical services and general administrative services. The accompanying financial statements present the District and its component units, entities for which the government is considered to be financially accountable. Fiduciary component units are, in substance, part of the District's operations, even though they are legally separate entities. Thus, fiduciary component units are appropriately presented as funds of the District.

*Fiduciary component units.* The District's fiduciary component units consist of the Orland Fire Protection District Firefighters' Pension Fund ("FPF") and the Retiree Health Insurance Fund ("RHIF").

The District's sworn firefighters participate in the FPF. FPF functions for the benefit of these employees and is governed by a pension board. The District and the FPF participants are obligated to fund all FPF 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 the contribution levels. Although it is legally separate from the District, the FPF is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the District's sworn firefighters. The FPF is reported as a pension trust fund.

The District's sworn firefighters also participate in the RHIF, which provides health insurance coverage for retired employees and their spouse and dependents until they reach age 65. The District funds RHIF costs based upon actuarial valuations. The RHIF is reported as if it were part of the primary government because its sole purpose is to provide health insurance benefits for the District's sworn firefighters. The RHIF is reported as a trust fund.

**C. Basis of Presentation - Government-wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities incorporate data from governmental funds. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

As general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**D. Basis of Presentation - Fund Financial Statements**

The fund financial statements provide information about the District's funds, including its fiduciary component units. Separate statements for each fund category - governmental and fiduciary - are presented. The emphasis of fund financial statements is on major governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It is comprised of three subfunds: the Corporate Fund, the Tort Liability Fund, and the Emergency Rescue Fund. The Corporate Fund accounts for the direct costs of fire suppression and an allocation of administration costs. The Tort Liability Fund accounts for all costs of insurance and risk management. The Emergency Rescue Fund is used to account for expenditures funded through property taxes levied for rescue purposes.

The Ambulance Fund accounts for the direct costs of emergency medical services and an allocation of administration costs funded by a tax levy restricted for that purpose and charges for service.

The Capital Projects Fund accounts for financial resources accumulated for the acquisition or construction of capital improvements.

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties). The District reports the following fiduciary funds:

The Firefighters' Pension Fund accumulates resources for the benefit of the members of the pension fund.

The Retiree Health Insurance Fund accumulates resources for health insurance benefits for the District's retirees.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

**E. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide 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, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Additionally, property taxes are recognized on the current year's levy in conjunction with the amount budgeted by the Board of Trustees for the current year with the unrecognized amount being recorded as unavailable revenue. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, charges for service, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the District.

The pension and other post-employment benefit trust funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**F. Budgetary Information**

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America, except that in governmental funds encumbrances are recorded as the equivalent of expenditures for budgetary basis purposes.

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

1. The Chief submits to the District Board of Trustees a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them for the general, special revenue and capital projects funds.
2. Public hearings are conducted by the District to obtain taxpayer comments.
3. The budget is legally enacted through passage of an ordinance. The budget for the year ended December 31, 2022 was adopted through the passage of ordinance number 2021-03 on November 16, 2021 and was subsequently amended through the passage of ordinance number 2022-08 on December 20, 2022.
4. With authorization from the Chief, the Finance Director is allowed to transfer appropriated amounts between line items within funds.
5. The level of control (level at which expenditures may not exceed budget/appropriations) is the line item of appropriation. Appropriations lapse at the end of the fiscal year.
6. Budgeted expenditures represent working budget amounts. The appropriations as adopted for each fund are as follows:

General Fund:	
Corporate Subfund	\$ 18,774,856
Tort Liability Subfund	5,741,307
Emergency Rescue Subfund	2,435,662
Ambulance Fund	17,326,041
Capital Projects Fund	3,727,806

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed by the District. Outstanding encumbrances at the end of the year are reported in fund balance as restricted, committed or assigned and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. Encumbrances outstanding at December 31, 2022 totaled \$2,078,395.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2022**

**G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

**1. Investments**

Investments are reported at fair value.

**2. Prepaid Items**

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

**3. Capital Assets**

Capital assets, which include land, buildings and improvements, apparatus, vehicles, and equipment, reported in the government-wide financial statements are defined by the District as assets with an initial, individual cost of more than \$10,000 (amount not rounded) 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 acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Buildings and improvements, apparatus, vehicles, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	50
Apparatus	10-20
Vehicles	5
Equipment	10

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**4. *Deferred Outflows/Inflows of Resources***

In addition to assets, the financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represent a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category in the government-wide financial statements. They are *deferred outflows of resources related to pensions* (see Notes II.E.1 and 2 for further discussion of deferred outflows of resources related to pensions), *deferred outflows of resources related to other post-employment benefits* (see Note II.E.4 for further discussion of deferred outflows of resources related to other post-employment benefits), and *deferred amount on refunding*. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represent an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has four items that qualify for reporting in this category. One item, included in the government-wide and fund financial statements, is related to *property taxes that are levied for a future period*. Two other items, included in the government-wide financial statements, are *deferred inflows of resources related to pensions* (see Notes II.E.1 and 2 for further discussion of deferred inflows of resources related to pensions) and *deferred inflows of resources related to other post-employment benefits* (see Note II.E.4 for further discussion of deferred inflows of resources related to other postemployment benefits). The fourth item, *unavailable grant proceeds*, is reported as deferred inflows of resources in the governmental fund balance sheets.

**5. *Long-term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts, as well as gains (losses) on refundings, are deferred and amortized over the term of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Gains (losses) on refundings are reported as deferred inflows (outflows) of resources. Bond issuance costs are reported as expenses in the periods in which they are incurred.

In the fund financial statements, governmental fund types report the face amount of the debt issued as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Debt issuance costs are reported as debt service expenditures.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**6. *Net Position Flow Assumption***

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**7. *Fund Balance Flow Assumptions***

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**8. *Fund Balance Policies***

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board of Trustees may by resolution authorize an individual or body to assign fund balance. The Board of Trustees has not adopted such a resolution. The Board of Trustees may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**H. Revenues and Expenses/Expenditures**

**1. Program Revenues**

Amounts reported as *program revenues* include 1) charges to individuals or entities that purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

**2. Property Taxes**

Property taxes are levied as of January 1 on property values assessed on the same date. The tax levy is divided into two billings: the first billing (mailed on or about February 1) is an estimate of the current year's levy based on the prior year's taxes; the second billing (mailed on or about July 1) reflects adjustments to the current year's actual levy. The billings are considered past due 30 days after the respective billing date at which time the applicable property is subject to lien and penalties and interest are assessed. The District receives significant distributions of property tax receipts approximately one month after the due dates.

**3. Compensated Absences**

It is the District's policy to permit employees to accumulate earned but unused sick pay benefits. The liability for sick pay is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements.

**I. Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amount of assets, liabilities, and deferred outflows/inflows of resources; the disclosure of contingent assets and liabilities; and the reported revenues and expenses/expenditures. Significant estimates used in preparing the government-wide financial statements include the assumptions used to determine the net pension asset and the other post-employment benefits liability and the related deferred outflows/inflows of resources. The allowance for uncollectible ambulance receivables is a significant estimate used in preparing both the government-wide financial statements and fund financial statements of the District. It is at least reasonably possible that the significant estimates used will change within the next year.

**J. Comparative Data**

Comparative data for the prior year have been presented in the combining and individual fund financial statements and schedules in order to provide an understanding of the changes in the financial position and operations of the various funds of the District.



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**K. Management's Evaluation of Going Concern**

Management performed an evaluation to determine if adverse conditions or events, considered in the aggregate, raise substantial doubt about the District's ability to continue as a going concern through December 31, 2023. Management's evaluation did not identify any conditions or events that raise substantial doubt about the District's ability to continue as a going concern through December 31, 2023.

**L. Reclassifications**

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements and schedules.

**M. Adoption of New Accounting Standard**

Effective January 1, 2022, the District implemented the provisions of GASB Statement No. 87, *Leases*. The most significant change in the new leasing guidance is the requirement for a lessee to recognize a lease liability and an intangible right-to-use asset, and a lessor to recognize a lease receivable and a deferred inflow of resources. Implementation of this guidance resulted in no changes in the reporting of the District's financial activities.

**N. New Accounting Standard - Subscription-Based Information Technology Arrangements**

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The most significant change in the new guidance is the requirement for a government end user to recognize a subscription liability and an intangible right-of-use asset. Statement No. 96 is effective for fiscal years beginning after June 15, 2022. The District is currently evaluating the effect the adoption of Statement No. 96 is expected to have on its financial statements and related disclosures.

**II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS**

**A. Deposits and Investments**

***Deposits***

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the deposits of the District, the Firefighters' Pension Fund, and the Retiree Health Insurance Fund might not be recovered. The investment policies of the District and the Retiree Health Insurance Fund require the amount of collateral provided to be at a minimum of 110% of the net amount of deposits. The Firefighters' Pension Fund does not have a deposit policy for custodial credit risk. As of December 31, 2022, bank balances of the Retiree Health Insurance Fund were fully insured. As of December 31, 2022, \$1,732,454 of the District's bank balances of \$16,634,071 was exposed to custodial credit risk and classified as follows:

Uninsured and collateralized with securities held by the pledging financial institutions	\$ 391,952
Uninsured and uncollateralized	<u>1,340,502</u>
Total	<u>\$ 1,732,454</u>

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As of December 31, 2022, \$1,705,597 of the Firefighters' Pension Fund's bank balances of \$1,955,597 was uninsured and uncollateralized.

Subsequent to December 31, 2022, the District and Firefighters' Pension Fund entered into collateral agreements with financial institutions.

***Investments***

As of December 31, 2022, the District, Firefighters' Pension Fund, and Retiree Health Insurance Fund had the following investments:

Type of Investment	Fair Value	Average Credit Quality Ratings (1)	Weighted Average Years to Maturity (2)
District:			
Debt issues:			
Corporate	\$ 217,310	AA- - BBB+ / A1 - A2	1.38
Foreign	100,444	A / A1	0.52
Municipal*	453,997	AA+ - AA- / Aa1 - Aa3	0.62
U.S. government agency obligations	331,052	AAA - AA+ / Aaa	1.58
Certificate of deposit - negotiable	<u>88,508</u>	N/A	3.56
Total	<u>\$ 1,191,311</u>		
Retiree Health Insurance Fund:			
Debt issues:			
Corporate*	\$ 245,197	Aaa - A2	1.39
Mutual funds:			
Bonds	1,691,954	N/A	7.21
Equities	7,039,998	N/A	N/A
U.S. Treasury note	<u>446,426</u>	N/A	0.92
Total	<u>\$ 9,423,575</u>		
Firefighters' Pension Fund:			
Pooled investments	<u>\$ 175,041,746</u>	NR	N/A

(1) Ratings are provided where applicable to indicate associated *Credit Risk*. N/A indicates not applicable.

NR indicates not rated.

(2) *Interest Rate Risk* is estimated using weighted average years to maturity.

\* Some investments are not rated

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
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*Illinois Firefighters' Pension Investment Fund*

Effective January 1, 2020, Illinois Public Act 101-0610 consolidates the assets of the State's more than 650 downstate and suburban public safety pension funds into two consolidated investment funds. The authority of the Illinois Firefighters' Pension Investment Fund (IFPIF) to manage pension fund assets of Article 4 Pension Funds shall begin when there has been a physical transfer of the pension fund assets to the IFPIF and the assets have been placed in the custody of the IFPIF's custodian or custodians. The District transferred its assets IFPIF during the year ended December 31, 2022 per Article 4. Investments of the Firefighters' Pension Fund are combined in a commingled external investment pool and held by IFPIF.

The Firefighters' Pension Fund retains all of its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the plan. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Firefighters' Pension Fund.

For additional information on IFPIF's investments, a copy of the most recent report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at [www.ifpif.org](http://www.ifpif.org).

***Investment Policies***

*District*

The District's investments are subject to the following risks:

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District manages its exposure to declines in fair value by diversification of investments and maturities. Unless matched to a specific cash flow, the District will not directly invest in securities maturing more than five years from the date of purchase.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy seeks to limit investments in securities with higher credit risks. The District's investment program is derived from the terms and provisions of the Illinois Compiled Statutes Public Funds Investment Act (30 ILCS 235) which allows investment in instruments of the United States of America or its agencies, money market mutual funds with a minimum AA rating by at least two of the three standard credit rating agencies, public treasurer's investment pool, and commercial paper with one of the three highest classifications by at least two of the three standard credit rating agencies. Commercial paper cannot exceed 180 days in maturity, 10% of the total outstanding paper of the issuing corporation or one-third of the cost of the portfolio.

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy seeks to limit investments, with the exception of U.S. Treasury securities, to avoid overconcentration in securities from a specific issuer or business sector.

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Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District's investment policy requires the amount of collateral provided to be at a minimum of 110% of the fair value of the principal and accrued interest.

*Retiree Health Insurance Fund*

The Retiree Health Insurance Fund's investments are subject to the same risks as noted above and are addressed in the investment policies as follows:

Interest rate risk – an investment time horizon of average duration which is not to vary more than +/- 30% of the duration of the Lehman Brothers Intermediate Government Bond Index, thereby allowing the fund to tolerate moderate interim fluctuations in fair value and rates in order to achieve its long-term objectives.

Credit risk – the investment programs of the Retiree Health Insurance Fund are derived from the terms and provisions of the Illinois Compiled Statutes Public Funds Investment Act (40 ILCS 5/1-113) which allows investment in instruments of the United States of America or its agencies, savings accounts, certificates of deposit, public treasurer's pool, interest bearing bonds of any county, township or municipal corporation, mutual funds, certain short-term obligations of U.S. corporations, common stocks and general or separate accounts of life insurance companies authorized to transact business in Illinois. Illinois Compiled Statutes (ILCS) require the Firefighters' Pension Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board. During the year, no changes to the investment policy were approved by the Board of Trustees.

Concentration of credit risk – total investments in authorized items of the Retiree Health Insurance Fund are not allowed to exceed 10% of the portfolio's overall allocation in one single security.

Custodial credit risk – the investment policy of the Retiree Health Insurance Fund requires the amount of collateral provided to be at a minimum of 110% of investments. The investment policy of the Firefighters' Pension Fund does not specifically define custodial credit risk.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
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*Firefighters' Pension Fund*

IFPIF is authorized to invest in all investments allowed by ILCS. The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code. IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022.

**B. Fair Value Measurements**

The District, Firefighters' Pension Fund, and Retiree Health Insurance Fund categorize their fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District, Firefighters' Pension Fund, and Retiree Health Insurance Fund had the following recurring fair value measurements as of December 31, 2022:

Debt issues, U.S. government agency obligations, U.S. Treasury notes, and certificate of deposit - negotiable - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yield currently available on comparable securities of issuers with similar credit ratings.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Retiree Health Insurance Fund are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Retiree Health Insurance Fund are deemed to be actively traded.

Pooled investments - Valued at NAV of units held, which is the price at which the investment could be sold. The NAV is used as a practical expedient, and the estimated fair value is subject to uncertainty and therefore may differ from the value that would have been used had a readily available market for this investment existed, and the difference could be material.

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The following table summarizes the investments of the District, Firefighters' Pension Fund, and Retiree Health Insurance Fund for which fair values are determined on a recurring basis as of December 31, 2022:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
District:				
Debt issues:				
Corporate	\$ -	\$ 217,310	\$ -	\$ 217,310
Foreign	-	100,444	-	100,444
Municipal	-	453,997	-	453,997
U.S. government agency obligations	-	331,052	-	331,052
Certificate of deposit - negotiable	-	88,508	-	88,508
	<u>-</u>	<u>1,191,311</u>	<u>-</u>	<u>1,191,311</u>
Total investments at fair value	<u>\$ -</u>	<u>\$ 1,191,311</u>	<u>\$ -</u>	<u>\$ 1,191,311</u>
Retiree Health Insurance Fund:				
Debt issues:				
Corporate	\$ -	\$ 245,197	\$ -	\$ 245,197
Mutual funds:				
Bonds	1,691,954	-	-	1,691,954
Equities	7,039,998	-	-	7,039,998
Other pooled equity investments	-	-	-	-
U.S. Treasury notes	-	446,426	-	446,426
	<u>-</u>	<u>446,426</u>	<u>-</u>	<u>446,426</u>
Total investments at fair value	<u>\$ 8,731,952</u>	<u>\$ 691,623</u>	<u>\$ -</u>	<u>\$ 9,423,575</u>
Firefighters' Pension Fund:				
Pooled investments*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,041,746</u>

\* In accordance with GASB 72, the Firefighters' Pension Fund's pooled investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amount presented in this table is intended to permit reconciliation of the fair value hierarchy to the statement of net position - fiduciary funds.

The pooled investments of the Firefighters' Pension Fund consist of the investments as noted in the target allocation table available at [www.ifpif.org](http://www.ifpif.org). The Firefighters' Pension Fund may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

**C. Receivables**

The allowance for uncollectible ambulance accounts receivable of \$1,004,616 is based on previous collection experience.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
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**D. Capital Assets**

Capital asset activity for the year ended December 31, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases / Adjustments</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 584,783	\$ -	\$ -	\$ 584,783
Construction in progress	<u>-</u>	<u>900,560</u>	<u>-</u>	<u>900,560</u>
Total capital assets not being depreciated	<u>584,783</u>	<u>900,560</u>	<u>-</u>	<u>1,485,343</u>
Capital assets being depreciated:				
Buildings and improvements	22,016,588	310,336	-	22,326,924
Apparatus and vehicles	10,028,243	286,748	-	10,314,991
Equipment	<u>4,199,785</u>	<u>19,106</u>	<u>-</u>	<u>4,218,891</u>
Total capital assets being depreciated	<u>36,244,616</u>	<u>616,190</u>	<u>-</u>	<u>36,860,806</u>
Less accumulated depreciation for:				
Buildings and improvements	6,336,694	446,538	-	6,783,232
Apparatus and vehicles	5,309,514	702,579	-	6,012,093
Equipment	<u>3,359,521</u>	<u>282,532</u>	<u>-</u>	<u>3,642,053</u>
Total accumulated depreciation	<u>15,005,729</u>	<u>1,431,649</u>	<u>-</u>	<u>16,437,378</u>
Total capital assets being depreciated, net	<u>21,238,887</u>	<u>(815,459)</u>	<u>-</u>	<u>20,423,428</u>
Governmental activities capital assets, net	<u>\$ 21,823,670</u>	<u>\$ 85,101</u>	<u>\$ -</u>	<u>\$ 21,908,771</u>

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
Fire and rescue	\$ 772,900
Emergency medical service	541,109
General government	<u>117,640</u>
Total depreciation expense - governmental activities	<u>\$ 1,431,649</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
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**E. Pension and Post-Employment Benefit Obligations**

The District maintains the Firefighters' Pension Plan, which covers its qualified sworn employees, and participates in the statewide Illinois Municipal Retirement Fund, which covers substantially all of the remaining qualified District employees. The District also maintains a post-employment benefit plan (Postretirement Health Plan). The information presented in the following notes is the most current information available as of December 31, 2022.

**1. Firefighters' Pension Plan**

*Description of Plan.* The Firefighters' Pension Plan is a single-employer defined benefit retirement plan that is administered by the Firefighters' Pension Fund's board of trustees. The Firefighters' Pension Fund's Board of Trustees consists of five members. Two members are appointed by the president of the board of trustees, two members are elected by the active sworn members, and one member is elected by retired and/or disabled participants.

The defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature.

The Firefighters' Pension Plan issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained at the Plan's administrative office, located at 9790 West 151st Street, Orland Park, Illinois, 60462.

*Benefits Provided.* The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension 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% of the original pension and 3% compounded annually thereafter.



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Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with 10 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. A firefighter's salary for pension purposes is capped at \$106,800, plus the lesser of 1/2 of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least 10 years of service may retire at or after age 50 and receive a reduced benefit (i.e., 1/2% 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. Non-compounding increases occur annually, each January thereafter. The increase is the lesser of 3% or 1/2 of the change in the Consumer Price Index for the preceding calendar year.

*Plan Membership.* At December 31, 2022, the Firefighters' Pension Plan's membership consisted of the following:

Inactive employees currently receiving benefits	98
Inactive employees entitled to but not receiving benefits	7
Active employees	<u>120</u>
 Total	 <u>225</u>

*Contributions.* Employees are required by Illinois Compiled Statutes (ILCS) to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the Firefighters' Pension Plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the District has until the year 2040 to fund 90% the past service cost for the Firefighters' Pension Plan. For the year ended December 31, 2022, the District's contribution was 21.48% of covered payroll.

*Net Pension Liability (Asset).* The District's net pension liability (asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method - Entry age normal

Inflation - 2.50%

Salary increases - 4.25% - 12.78%

Investment rate of return - 7.0%, compounded annually, net of pension plan investment expense, including inflation

Asset valuation method - 5-year smoothed fair value

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Mortality rates were based on the PubS-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data. Mortality rates for active employees were based on the PubS-2010 Employee mortality, unadjusted, with generational improvements with the most recent projection scale (currently Scale MP-2021). 20% of active deaths are assumed to be in the line of duty. Mortality rates for inactive employees were based on the PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.081 for male retirees and unadjusted for female retirees, with generational improvements with the most recent projection scale (currently Scale MP-2021). Mortality rates for beneficiaries were based on the PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.098 for female beneficiaries, with generational improvements with the most recent projection scale (currently Scale MP-2021). Mortality rates for disabled employees were based on the PubS-2010 Disabled mortality, adjusted by a factor of 1.178 for male disabled members and unadjusted for female disabled members, with generational improvements with the most recent projection scale (currently Scale MP-2021).

Retirement rates, disability rates, and termination rates were based on a 2021 experience study performed for the IFPIF.

The IFPIF’s investment manager establishes the following target allocation across asset classes:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Equity	65.0 %	7.9 %
Fixed income	30.0	4.4
Real assets	5.0	7.4
Total	100.0 %	

The long-term expected rate of return on the IFPIF’s investments was determined using an asset allocation study conducted by the IFPIF’s investment management consultant in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce 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 estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund’s target asset allocation as of December 31, 2022 are listed in the table above.

*Single Discount Rate.* A Single Discount Rate of 7.0% was used to measure the total pension liability. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the Firefighters' Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense was (15.15)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Changes in the Net Pension Liability (Asset).* Changes in the District's net pension liability (asset) for the year ended December 31, 2022 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability (Asset) (a) - (b)</u>
Balances at December 31, 2021	<u>\$ 199,018,309</u>	<u>\$ 212,200,760</u>	<u>\$ (13,182,451)</u>
Changes for the year:			
Service cost	3,843,391	-	3,843,391
Interest on the total pension liability	13,887,874	-	13,887,874
Differences between expected and actual experience	8,533,839	-	8,533,839
Changes of assumptions	870,286	-	870,286
Net investment income	-	(31,926,364)	31,926,364
Contributions - employer	-	3,399,000	(3,399,000)
Contributions - employees	-	1,496,415	(1,496,415)
Benefit payments, including refunds of employee contributions	(8,927,004)	(8,927,004)	-
Administrative expense	-	(109,207)	109,207
Net changes	<u>18,208,386</u>	<u>(36,067,160)</u>	<u>54,275,546</u>
Balances at December 31, 2022	<u>\$ 217,226,695</u>	<u>\$ 176,133,600</u>	<u>\$ 41,093,095</u>

The changes of assumptions amount of \$870,286 was primarily the result of changes in demographic assumptions based on a study of firefighters and fire pension funds in Illinois.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate.* The following presents the net pension liability of the District, calculated using a Single Discount Rate of 7.0%, as well as what the District's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower (6.0%) or 1% higher (8.0%) than the current rate:

	<u>1% Lower (6.0%)</u>	<u>Current Discount Rate (7.0%)</u>	<u>1% Higher (8.0%)</u>
District's net pension liability	<u>\$ 72,898,402</u>	<u>\$ 41,093,095</u>	<u>\$ 15,226,261</u>

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*Plan Fiduciary Net Position.* Detailed information about the Plan's fiduciary net position is available in other locations in this report as the Plan is reported as a fiduciary fund of the District as well as in a separately issued financial report of the Plan.

*Pension Expense (Income), Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended December 31, 2022, the District recognized pension expense of \$9,051,441. At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 10,695,761	\$ (5,930,497)
Changes of assumptions	1,983,010	-
Net difference between projected and actual earnings on Plan investments	<u>25,177,156</u>	<u>-</u>
Total	<u>\$ 37,855,927</u>	<u>\$ (5,930,497)</u>

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

2023	\$ 4,121,891
2024	7,100,068
2025	8,724,869
2026	10,485,758
2027	216,985
Thereafter	<u>1,275,859</u>
Total	<u>\$ 31,925,430</u>

**2. Illinois Municipal Retirement Fund**

*Plan Description.* The District's (employer's) defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and their beneficiaries. The employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
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*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan. The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). Employees of the District who are eligible to participate in the plan participate in the Regular Plan.

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- One-half of the increase in the Consumer Price Index of the original pension amount.

*Employees Covered by Benefit Terms.* As of December 31, 2022, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	17
Inactive plan members entitled to but not yet receiving benefits	11
Active plan members	<u>30</u>
 Total	 <u>58</u>

*Contributions.* As set by statute, the employer's plan members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer's annual contribution rate for 2022 was 7.76%. For the fiscal year ended December 31, 2022, the employer contributed \$228,570 to the plan. The employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
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*Net Pension Liability (Asset).* The employer's net pension liability (asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The following are the methods and assumptions used to determine the total pension liability as of December 31, 2022:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Fair Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019.
- Mortality - Nondisabled Retirees: Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used.
- Mortality - Disabled Retirees: Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- Mortality - Active Members: Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- 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 as of December 31, 2022:

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Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	35 %	6.50 %
International equity	18	7.60
Fixed income	25	4.90
Real estate	11	6.20
Alternative investments	10	6.25 - 9.90
Cash equivalents	1	4.00
Total	<u>100 %</u>	

*Single Discount Rate.* A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2022. 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. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments to current active and inactive employees. 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.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
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*Changes in the Net Pension Liability (Asset).* Changes in the net pension liability (asset) for the year ended December 31, 2022 were as follows:

	Total Pension Liability <u>(a)</u>	Plan Fiduciary Net Position <u>(b)</u>	Net Pension Liability (Asset) <u>(a) - (b)</u>
Balances at December 31, 2021	\$ 9,670,061	\$ 10,485,531	\$ (815,470)
Changes for the year:			
Service cost	272,356	-	272,356
Interest on the total pension liability	696,845	-	696,845
Differences between expected and actual experience of the total pension liability	1,131,190	-	1,131,190
Contributions - employer	-	228,570	(228,570)
Contributions - employees	-	132,547	(132,547)
Net investment income	-	(1,223,109)	1,223,109
Benefit payments, including refunds of employee contributions	(389,172)	(389,172)	-
Other changes	<u>-</u>	<u>804,775</u>	<u>(804,775)</u>
Net changes	<u>1,711,219</u>	<u>(446,389)</u>	<u>2,157,608</u>
Balances at December 31, 2022	<u>\$ 11,381,280</u>	<u>\$ 10,039,142</u>	<u>\$ 1,342,138</u>

*Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate.* The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability (asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower <u>(6.25%)</u>	Current Discount Rate <u>(7.25%)</u>	1% Higher <u>(8.25%)</u>
Net pension liability (asset)	<u>\$ 2,899,052</u>	<u>\$ 1,342,138</u>	<u>\$ 124,742</u>

*Plan Fiduciary Net Position.* Detailed information about the plan's fiduciary net position is available in the separately issued IMRF *Annual Comprehensive Financial Report*.



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
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*Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions.* For the year ended December 31, 2022, the employer recognized pension expense (income) of \$(573,867). At December 31, 2022, the employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred amounts to be recognized in pension expense in future periods:		
Differences between expected and actual experience	\$ 1,037,857	\$ (585,500)
Changes of assumptions	51,281	(46,861)
Net difference between projected and actual earnings on pension plan investments	<u>643,109</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 1,732,247</u>	<u>\$ (632,361)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in years ending December 31 as follows:

2023	\$ 21,019
2024	139,499
2025	263,204
2026	616,624
2027	<u>59,540</u>
Total	<u>\$ 1,099,886</u>

**3. Summary of Pension Information**

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

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
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Deferred outflows of resources, net pension liabilities (assets), deferred inflows of resources, and pension expense/expenditures are summarized as follows:

	<u>FPP</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources	\$ 37,855,927	\$ 1,732,247	\$ 39,588,174
Net pension liability	41,093,095	1,342,138	42,435,233
Deferred inflows of resources	(5,930,497)	(632,361)	(6,562,858)
Pension expense (income)	9,051,441	(573,867)	8,477,574
Pension expenditures	3,399,000	228,570	3,627,570

**4. Postretirement Health Plan**

*Plan Description.* The District's defined benefit other post-employment benefits (OPEB) plan, Postretirement Health Plan (PHP), provides OPEB for all full-time employees of the District who participate in the Orland Fire Protection District Firefighters' Pension Plan and the Illinois Municipal Retirement Fund (IMRF). PHP is a single-employer defined benefit OPEB plan administered by the District. The benefit terms and financing requirements for IMRF participants are established under the provisions of ILCS Chapter 215, Article 5, Section 367j. The benefits, benefit levels, employee contributions, and employer contributions for Orland Fire Protection District Firefighters' Pension Plan participants are governed by the District and can be amended by the District through its personnel manual and union contracts.

The PHP issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained at the Plan's administrative office, located at 9790 West 151st Street, Orland Park, Illinois, 60462.

*Benefits Provided.* PHP provides medical/prescription, dental and life insurance benefits for eligible retirees and spouses/dependents. Two PPO plans, an HMO plan, an HSA plan, and a Medicare Supplement plan are available for retired employees. The benefit terms are summarized as follows:

*Retirees- Fire – PSEBA (a person who qualified for benefits under subsections (a) and (b) of Section 10 of Public Safety Employee Benefits Act) who retire prior to January 1, 2019 - pre-65 and post-65 coverage:*

The District pays for 100% of the premium regardless of which plan or coverage level is selected. The District continues to pay for 100% of the premium until the Retiree reaches Medicare eligibility. Additionally, if the Retiree is participating in the HSA plan, the District will provide annual seed money at the rate of half the amount provided to Actives until Medicare eligibility. Once Medicare eligible, the Retiree is responsible for 100% of the premium cost. If the Retiree is not Medicare eligible, but their spouse is, the Retiree and the Spouse remain on the HMO, PPO, or HSA plan. The Spouse is not moved to the Medicare Supplement Plan. If the Retiree is Medicare eligible, but their spouse is not, the Retiree must join the Medicare Supplement Plan while the Spouse remains on the HMO, PPO, or HSA plan.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
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For Dental, the District pays 50% of the premium until the Retiree reaches Medicare eligibility. For Life Insurance, the Retiree pays the full cost of coverage. These benefits are not covered under PSEBA. Dental and Life Insurance may continue past Medicare eligibility with the Retiree paying full cost.

*Retirees- Fire – PSEBA who retire on or after January 1, 2019 - pre-65 and post-65 coverage:*

The District pays for 100% of the premium regardless of which plan or coverage level is selected. The District continues to pay for 100% of the premium until the Retiree reaches Medicare eligibility. Additionally, if the Retiree is participating in the HSA plan, the District will provide annual seed money at the rate of 75% the amount provided to Actives until Medicare eligibility. Once Medicare eligible, the Retiree is responsible for 100% of the premium cost. If the Retiree is not Medicare eligible, but their spouse is, the Retiree and the Spouse remain on the HMO, PPO, or HSA plan. The Spouse is not moved to the Medicare Supplement Plan. If the Retiree is Medicare eligible, but their spouse is not, the Retiree must join the Medicare Supplement Plan while the Spouse remains on the HMO, PPO, or HSA plan.

For Dental, the District pays 50% of the premium until the Retiree reaches Medicare eligibility. For Life Insurance, the Retiree pays the full cost of coverage. These benefits are not covered under PSEBA. Dental and Life Insurance may continue past Medicare eligibility with the Retiree paying full cost.

*Retirees- Fire - Non-PSEBA who retire prior to January 1, 2019 - pre-65 and post-65 coverage:*

The District pays for 50% of the premium regardless of which plan or coverage level is selected. The District continues to pay for 50% of the premium until the Retiree reaches Medicare eligibility. Additionally, if the Retiree is participating in the HSA plan, the District will provide annual seed money at the rate of half the amount provided to Actives until Medicare eligibility. Once Medicare eligible, the Retiree is responsible for 100% of the premium cost. If the Retiree is not Medicare eligible, but their spouse is, the Retiree and the Spouse remain on the HMO, PPO, or HSA plan. The Spouse is not moved to the Medicare Supplement Plan. If the Retiree is Medicare eligible, but their spouse is not, the Retiree must join the Medicare Supplement Plan while the Spouse remains on the HMO, PPO, or HSA plan.

Dental benefits are the same as medical described in the preceding paragraph. For Life Insurance, the Retiree pays the full cost of coverage. Dental and Life Insurance may continue past Medicare eligibility with the Retiree paying full cost.

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Retirees- Fire - Non-PSEBA who retire on or after January 1, 2019 - pre-65 and post-65 coverage:

Should the Retiree elect the HSA plan, the District pays for 50% of the premium regardless of which coverage level is selected until Medicare eligibility. Additionally, the District will provide annual seed money at the rate of 75% the amount provided to Actives until Medicare eligibility. Should the Retiree elect the HMO plan, the District pays for 50% of the premium regardless of which coverage level is selected until Medicare eligibility. Should the Retiree elect the PPO plan, the District pays for 50% of the HSA premium for the equivalent premium level until Medicare eligibility. The Retiree is responsible for the remaining premium cost. Once Medicare eligible, the Retiree is responsible for 100% of the premium cost. If the Retiree is not Medicare eligible, but their spouse is, the Retiree and the Spouse remain on the HMO, PPO, or HSA plan. The Spouse is not moved to the Medicare Supplement Plan. If the Retiree is Medicare eligible, but their spouse is not, the Retiree must join the Medicare Supplement Plan while the Spouse remains on the HMO, PPO, or HSA plan.

Dental benefits are the same as medical described in the preceding paragraph. For Life Insurance, the Retiree pays the full cost of coverage. Dental and Life Insurance may continue past Medicare eligibility with the Retiree paying full cost.

IMRF:

The Retiree is responsible for the full premium cost at no additional charge to the District. If the Retiree is not Medicare eligible, but their spouse is, the Retiree and the Spouse remain on the HMO, PPO, or HSA plan. The Spouse is not moved to the Medicare Supplement Plan. If the Retiree is Medicare eligible, but their spouse is not, the Retiree must join the Medicare Supplement Plan while the Spouse remains on the HMO, PPO, or HSA plan.

For Dental and Life Insurance, the Retiree pays full cost of coverage. Dental and Life Insurance may continue past Medicare eligibility with the Retiree paying full cost.

*Plan Membership.* As of December 31, 2022, Plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefit payments	72
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>150</u>
Total	<u><u>222</u></u>

*Contributions.* A formal funding policy exists between the District and the PHP. Per the formal funding policy, the District will contribute \$600,000 per year, with future consideration given to funding based upon an actuarially determined contribution. While the formal funding policy was not effective until the year ended December 31, 2018, the District has been following it since the year ended December 31, 2017.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
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*Net OPEB Liability.* The District's net OPEB liability was measured as of December 31, 2022. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2022 based on procedures that conform to generally accepted actuarial principles and practices.

*Actuarial Assumptions.* The following are the methods and assumptions used to determine the total OPEB liability at December 31, 2022:

- The actuarial cost method used was entry age normal.
- Long-term expected rate of return on Plan assets was expected to be 7.00%.
- Salary increases were expected to be 5.00%.
- Healthcare cost trend rate for medical and dental was expected to be 7.25% initially, decreasing to 7.00% in year two, and then reduced by decrements to an ultimate rate of 4.00%.
- Retirement rates - 100% of the L&A Assumption Study Cap Age 65 for Firefighters 2020. IMRF 2020 for IMRF employees.
- Termination rates - 100% of the L&A Assumption Study for Firefighters 2020. IMRF 2020 for IMRF employees.
- Mortality rates - All mortality rates were based on the Pub-2010 mortality tables with fully generation improvement using Scale MP-2020. Active IMRF employee mortality follows the PubG-2010, Amount-Weighted, below-median income, General Employee, Male and Female tables, with future mortality improvements projected using scale MP-2021. Retired IMRF employee mortality follows the PubG-2010, Amount-Weighted, below-median income, General Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, with future mortality improvements projected using scale MP-2021. Disabled IMRF employee mortality follows the PubG-2010, Amount-Weighted, General Disabled Retiree, Male and Female tables, with future mortality improvements projected using scale MP-2021. Active firefighter mortality follows the PubS-2010 Employee mortality, projected 5 years past the valuation date with Scale MP-2021. Retiree firefighter mortality follows PubS-2010 Healthy Retiree mortality, projected 5 years past the valuation date with Scale MP-2021. Disabled firefighter mortality follows the PubS-2010 Disabled mortality, projected 5 years past the valuation date with Scale MP-2021.
- Disability rates - 100% of the L&A Assumption Study for Firefighters 2020. IMRF 2020 for IMRF Employees.

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*Investment Policy.* The Plan's policy in regard to the allocation of invested assets is established by the District's Board of Trustees. It is the policy of the Board to pursue an investment strategy where: (1) investments shall be made solely in the interest of the beneficiaries of the Plan, (2) assets shall be invested with care, skill, prudence and diligence, (3) investment of assets shall be so diversified as to minimize the risk of large losses, (4) one or more investment managers may be employed to attain the objectives of the fund, and (5) cash is to be employed productively at all times, by investment in short-term cash equivalents to provide safety, liquidity and return. The following was the Board's adopted allocation policy as of December 31, 2022:

<u>Asset Class</u>	<u>Portfolio Target Allocation</u>
Equities	70 %
Fixed income	<u>30</u>
Total	<u>100 %</u>

*Single Discount Rate.* A Single Discount Rate of 4.69% was used to measure the total OPEB liability. The projection of cash flows used to determine this 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. Based on these assumptions, the Plan's fiduciary net position was projected not to be available to make all projected future benefit payments to current members. Therefore, the long-term expected rate of return on Plan assets of 7.00% was blended with 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, of 4.31% to arrive at a Single Discount Rate of 4.69% used to determine the total OPEB liability.

For the year ended December 31, 2022, the annual money-weighted rate of return on OPEB investments, net of investment expense was (16.10)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
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*Changes in the Net OPEB Liability.* Changes in the District's net OPEB liability for the year ended December 31, 2022 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total OPEB Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net OPEB Liability (a) - (b)</u>
Balances at December 31, 2021	<u>\$ 22,252,041</u>	<u>\$ 12,312,458</u>	<u>\$ 9,939,583</u>
Changes for the year:			
Service cost	1,040,633	-	1,040,633
Interest on the total OPEB liability	666,083	-	666,083
Differences between expected and actual experience	55,665	-	55,665
Changes of assumptions	1,011,201	-	1,011,201
Contributions - employer	-	1,123,948	(1,123,948)
Net investment income	-	(1,886,143)	1,886,143
Benefit payments	(1,437,616)	(1,437,616)	-
Administrative expense	-	(4,800)	4,800
Net changes	<u>1,335,966</u>	<u>(2,204,611)</u>	<u>3,540,577</u>
Balances at December 31, 2022	<u>\$ 23,588,007</u>	<u>\$ 10,107,847</u>	<u>\$ 13,480,160</u>

The changes of assumptions amount of \$1,011,201 was primarily the result of the changes in the discount rate, premiums, and health care cost trend rates.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current discount rate:

	<u>1% Lower (3.69%)</u>	<u>Current Discount Rate (4.69%)</u>	<u>1% Higher (5.69%)</u>
District's net OPEB liability	<u>\$ 15,317,005</u>	<u>\$ 13,480,160</u>	<u>\$ 11,839,084</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
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*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rates:

	<u>1% Lower (Varies)</u>	<u>Current Healthcare Cost Trend Rates (Varies)</u>	<u>1% Higher (Varies)</u>
District's net OPEB liability	\$ 11,521,672	\$ 13,480,160	\$ 15,742,890

*Plan Fiduciary Net Position.* Detailed information about the Plan's fiduciary net position is available in other locations in this report as the Plan is reported as a fiduciary fund of the District as well as in a separately issued financial report of the Plan.

*OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB.* For the year ended December 31, 2022, the District recognized OPEB expense of \$228,098.

At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to other postemployment benefits from the following sources:

<u>Deferred Amounts Related to Other Postemployment Benefits</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,718,722	\$ (4,323,390)
Changes of assumptions	2,053,784	(5,475,390)
Net difference between projected and actual earnings on Plan investments	<u>1,218,865</u>	<u>-</u>
Total	<u>\$ 6,991,371</u>	<u>\$ (9,798,780)</u>

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

2023	\$ (861,134)
2024	(635,894)
2025	(426,789)
2026	(317,730)
2027	(259,563)
Thereafter	<u>(306,299)</u>
Total	<u>\$ (2,807,409)</u>



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
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**F. Due from/to Other Funds**

Interfund receivable and payable balances, net of eliminations, at December 31, 2022 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund:		
Tort Liability subfund	Ambulance Fund	\$ 5,874
Emergency Rescue subfund	Ambulance Fund	5,874
Ambulance Fund	General Fund:	
	Corporate subfund	5,835,636
Capital Projects Fund	General Fund:	
	Corporate subfund	<u>4,760,899</u>
Total		<u>\$ 10,608,283</u>

The outstanding balances between funds result mainly from the time lag between the dates that monies are received by the individual funds and the expenditure of funds. The repayment of the balances is expected to be funded by transfers from other funds.

**G. Interfund Transfers**

<u>Transfer in</u>	<u>Transfer out</u>	<u>Amount</u>
Capital Projects Fund	General Fund:	
Capital Projects Fund	Corporate subfund	\$ 2,900,000
	Ambulance Fund	<u>800,000</u>
Total		<u>\$ 3,700,000</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them in accordance with budgetary authorizations.

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**H. Long-term Liabilities**

Long-term liability activity for the year ended December 31, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Additions/ Adjustments</u>	<u>Reductions/ Adjustments</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Notes payable	\$ 773,445	\$ -	\$ (153,754)	\$ 619,691	\$ 156,761
Debt certificates:					
General obligation debt certificates	27,045,000	-	(1,795,000)	25,250,000	1,925,000
Unamortized issuance discount	(12,138)	-	12,138	-	-
General obligation debt certificate - private placement	-	2,500,000	-	2,500,000	529,635
Compensated absences	1,746,287	973,633	(801,735)	1,918,185	868,926
Net pension liabilities:					
Firefighters' Pension Fund	-	9,051,441	32,041,654	41,093,095	-
Illinois Municipal Retirement Fund	-	(573,867)	1,916,005	1,342,138	-
Other post-employment benefits liability	<u>9,939,583</u>	<u>228,098</u>	<u>3,312,479</u>	<u>13,480,160</u>	<u>-</u>
Total	<u>\$ 39,492,177</u>	<u>\$ 12,179,305</u>	<u>\$ 34,531,787</u>	<u>\$ 86,203,269</u>	<u>\$ 3,480,322</u>

The debt service of the notes payable will be made by the Capital Projects Fund with funds transferred in from the General Fund and the Ambulance Fund. The debt service of the other long-term liabilities will generally be paid from the General Fund.

The schedules of the long-term debt outstanding at December 31, 2022 are as follows:

*Notes Payable*

The District has a note payable to a bank due that is due in annual installments of \$131,256, including interest at 2.50%. The proceeds of the note were used to purchase a new fire truck, in which the bank holds a security interest. This note was refinanced in 2021. Payments under the note payable are due as follows:

<u>Year Ending December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2023	\$ 121,761	\$ 9,495	\$ 131,256
2024	124,829	6,426	131,255
2025	<u>128,101</u>	<u>3,245</u>	<u>131,346</u>
Total	<u>\$ 374,691</u>	<u>\$ 19,166</u>	<u>\$ 393,857</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

The District has a note payable to the Illinois Finance Authority that is due in annual installments of \$35,000, plus interest at 1.89%. The proceeds of the note were used to purchase a new fire truck, in which the Illinois Finance Authority holds a security interest. Payments under the note payable are due as follows:

<u>Year Ending December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2023	\$ 35,000	\$ 4,630	\$ 39,630
2024	35,000	3,969	38,969
2025	35,000	3,308	38,308
2026	35,000	2,646	37,646
2027	35,000	1,985	36,985
2028	35,000	1,323	36,323
2029	<u>35,000</u>	<u>662</u>	<u>35,662</u>
Total	<u>\$ 245,000</u>	<u>\$ 18,523</u>	<u>\$ 263,523</u>

*General Obligation Debt Certificates*

General obligation limited tax debt certificates, Series 2020A, which were used to partially refund General Obligation Taxable Debt Certificates, Series 2012, are direct obligations and pledge the full faith and credit of the District.

Principal due each year	December 15th
Interest dates	December 15th and June 15th
Interest rate	2.30%
Paying agent	The Bank of New York Mellon Trust Co. Chicago, Illinois
Total original issue	\$21,515,000

<u>Year Ending December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2023	\$ 1,580,000	\$ 478,860	\$ 2,058,860
2024	1,695,000	442,520	2,137,520
2025	1,805,000	403,535	2,208,535
2026	1,920,000	362,020	2,282,020
2027	2,030,000	317,860	2,347,860
2028	2,140,000	271,170	2,411,170
2029	2,255,000	221,950	2,476,950
2030	2,360,000	170,085	2,530,085
2031	2,465,000	115,805	2,580,805
2032	<u>2,570,000</u>	<u>59,110</u>	<u>2,629,110</u>
Total	<u>\$ 20,820,000</u>	<u>\$ 2,842,915</u>	<u>\$ 23,662,915</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

General obligation debt certificates (limited tax), Series 2020, which were used for various capital purchases, are direct obligations and pledge the full faith and credit of the District.

Principal due each year	December 15th
Interest dates	December 15th and June 15th
Interest rate	1.38%
Paying agent	The Bank of New York Mellon Trust Co. Chicago, Illinois
Total original issue	\$5,315,000

<u>Year Ending December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2023	\$ 345,000	\$ 61,134	\$ 406,134
2024	350,000	56,373	406,373
2025	355,000	51,543	406,543
2026	360,000	46,644	406,644
2027	360,000	41,676	401,676
2028	365,000	36,708	401,708
2029	370,000	31,671	401,671
2030	375,000	26,565	401,565
2031	380,000	21,390	401,390
2032	385,000	16,146	401,146
2033	390,000	10,833	400,833
2034	<u>395,000</u>	<u>5,451</u>	<u>400,451</u>
Total	<u>\$ 4,430,000</u>	<u>\$ 406,134</u>	<u>\$ 4,836,134</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

*General Obligation Debt Certificate - Private Placement*

During the year ended December 31, 2022, the District issued a private placement general obligation debt certificate (limited tax), Series 2022, in the amount of \$2,500,000. The proceeds from the issuance are being used for the purpose of constructing, updating, and acquiring technology improvements. The debt certificate, which is a direct obligation and pledges the full faith and credit of the District, pays principal and interest monthly at an interest rate of 2.70%.

<u>Year Ending December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2023	\$ 529,635	\$ 60,978	\$ 590,613
2024	544,114	46,499	590,613
2025	558,988	31,625	590,613
2026	574,269	16,344	590,613
2027	<u>292,994</u>	<u>2,312</u>	<u>295,306</u>
Total	<u>\$ 2,500,000</u>	<u>\$ 157,758</u>	<u>\$ 2,657,758</u>

The annual requirements to amortize all outstanding debt as of December 31, 2022 are as follows:

<u>Year Ending December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2023	\$ 2,611,396	\$ 615,097	\$ 3,226,493
2024	2,748,943	555,787	3,304,730
2025	2,882,089	493,256	3,375,345
2026	2,889,269	427,654	3,316,923
2027	2,717,994	363,833	3,081,827
2028	2,540,000	309,201	2,849,201
2029	2,660,000	254,283	2,914,283
2030	2,735,000	196,650	2,931,650
2031	2,845,000	137,195	2,982,195
2032	2,955,000	75,256	3,030,256
2033	390,000	10,833	400,833
2034	<u>395,000</u>	<u>5,451</u>	<u>400,451</u>
Total	<u>\$ 28,369,691</u>	<u>\$ 3,444,496</u>	<u>\$ 31,814,187</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

*Advance Refunding of Debt*

In a prior year, the District defeased debt certificates by placing the proceeds of new debt certificates in an irrevocable trust fund to provide for future debt service payments on the old debt. Accordingly, the trust account assets and the liability for the defeased debt certificates are not included in the District's financial statements. At December 31, 2022, \$19,210,000 of the defeased debt certificates remain outstanding.

*Legal Debt Margin*

The legal debt margin of the District as of December 31, 2022 is determined as follows:

Assessed valuation - 2021 tax year (most current valuation available)	<u>\$ 2,547,873,915</u>
Statutory debt limitation (5.75% of assessed valuation)	\$ 146,502,750
Debt outstanding	<u>28,369,691</u>
Legal debt margin	<u>\$ 118,133,059</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**I. Fund Balances**

As of December 31, 2022, fund balances were comprised of the following:

	<u>General Fund</u>	<u>Ambulance Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
Nonspendable:				
Prepaid items	\$ 175,668	\$ 54,095	\$ -	\$ 229,763
Restricted:				
Capital projects	-	-	1,606,334	1,606,334
Emergency rescue	650,927	-	-	650,927
Tort immunity	2,529,028	-	-	2,529,028
Other purposes	864,510	-	-	864,510
Total restricted	<u>4,044,465</u>	<u>-</u>	<u>1,606,334</u>	<u>5,650,799</u>
Assigned:				
Capital projects	-	-	5,450,079	5,450,079
Emergency medical service	-	8,687,994	-	8,687,994
Emergency rescue	127,611	-	-	127,611
General government	59,038	-	-	59,038
Tort immunity	401,052	-	-	401,052
Total assigned	<u>587,701</u>	<u>8,687,994</u>	<u>5,450,079</u>	<u>14,725,774</u>
Unassigned	<u>7,085,063</u>	<u>-</u>	<u>-</u>	<u>7,085,063</u>
Total	<u>\$ 11,892,897</u>	<u>\$ 8,742,089</u>	<u>\$ 7,056,413</u>	<u>\$ 27,691,399</u>

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**J. Encumbrances**

Encumbrance accounting is employed as an extension of formal budgetary integration for the General Fund, Ambulance Fund, and Capital Projects Fund. At December 31, 2022, certain amounts which were previously restricted, committed, or assigned for specific purposes have been encumbered in the governmental funds. Significant encumbrances included in governmental fund balances are as follows:

	<u>Included in:</u>
	Assigned Fund Balance
	<u>Balance</u>
General Fund	\$ 102,872
Ambulance Fund	350,222
Capital Projects Fund	<u>1,625,301</u>
Total	<u>\$ 2,078,395</u>

**K. 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; injury to employees; employee medical coverage; and natural disasters. In order to protect against such losses, the District has purchased insurance from private insurance companies and has also joined the Illinois Counties Risk Management Trust Fund. The fund currently operates as a common risk management and insurance program entity in the state of Illinois. The District pays annual premiums to the fund for its general insurance coverage. The agreement for formation of the fund provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for losses in excess of various limits established for each type of coverage. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in the current year or any of the past three years.

**L. Tort Immunity Expenditures**

Tort immunity expenditures for the year ended December 31, 2022 are summarized as follows:

Property and liability insurance	\$ 1,580,882
Risk management personnel costs	2,943,112
Professional services	206,951
Other	<u>142,277</u>
Total	<u>\$ 4,873,222</u>



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022**

**M. Labor Concentrations**

The sworn personnel of the District are covered by a collective bargaining agreement that expires on December 31, 2023.

Certain non-sworn personnel of the District are covered by a collective bargaining agreement that expires on December 31, 2023.

**N. Contingent Liabilities**

The District is an intervenor in approximately 15 appeals before the Property Tax Appeal Board filed by property taxpayers within the District's boundaries. If the District is unsuccessful in defending the assessed valuations of the properties, it would have to refund property taxes based on the difference in assessed value for the period that the taxpayer's challenge is granted through. The outcome of these challenges to the assessed valuations of properties within the District is not presently determinable.

**O. Subsequent Events**

Management has evaluated subsequent events through June 21, 2023, which is the date the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY INFORMATION**

**EMPLOYEE RETIREMENT AND POST-EMPLOYMENT  
BENEFIT PLAN INFORMATION**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION -  
FIREFIGHTERS' PENSION PLAN  
LAST TEN CALENDAR YEARS  
(SCHEDULES TO BE BUILT PROSPECTIVELY)**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability:									
Service cost	\$ 3,843,391	\$ 3,936,437	\$ 3,947,049	\$ 3,409,684	\$ 3,423,017	\$ 3,530,934	\$ 3,299,938	\$ 3,587,191	\$ 4,557,023
Interest on the total pension liability	13,887,874	13,015,010	12,918,350	11,641,171	11,017,647	10,383,721	9,776,829	9,215,633	8,401,468
Benefit changes	-	-	-	936,148	-	-	-	-	-
Differences between expected and actual experience	8,533,839	(7,952,823)	3,744,463	2,625,940	(59,349)	(227,815)	(929,789)	(4,397,221)	2,655,010
Changes of assumptions	870,286	-	199,454	2,112,320	-	-	653,006	3,493,606	1,448,254
Benefit payments, including refunds of employee contributions	<u>(8,927,004)</u>	<u>(7,865,054)</u>	<u>(6,977,720)</u>	<u>(5,949,137)</u>	<u>(4,998,523)</u>	<u>(4,262,980)</u>	<u>(3,997,213)</u>	<u>(3,766,976)</u>	<u>(2,571,284)</u>
Net change in total pension liability	18,208,386	1,133,570	13,831,596	14,776,126	9,382,792	9,423,860	8,802,771	8,132,233	14,490,471
Total pension liability at beginning of year	<u>199,018,309</u>	<u>197,884,739</u>	<u>184,053,143</u>	<u>169,277,017</u>	<u>159,894,225</u>	<u>150,470,365</u>	<u>141,667,594</u>	<u>133,535,361</u>	<u>119,044,890</u>
Total pension liability at end of year	<u>\$ 217,226,695</u>	<u>\$ 199,018,309</u>	<u>\$ 197,884,739</u>	<u>\$ 184,053,143</u>	<u>\$ 169,277,017</u>	<u>\$ 159,894,225</u>	<u>\$ 150,470,365</u>	<u>\$ 141,667,594</u>	<u>\$ 133,535,361</u>
Plan fiduciary net position:									
Contributions - employer	\$ 3,399,000	\$ 3,183,000	\$ 2,660,325	\$ 2,454,844	\$ 2,645,820	\$ 2,863,555	\$ 2,836,620	\$ 3,293,073	\$ 3,386,334
Contributions - employees	1,496,415	1,418,343	1,370,561	1,337,527	1,282,283	1,223,282	1,181,649	1,150,791	1,214,057
Other	-	165,987	13,352	41,078	599	-	3,912	-	50
Net investment income	(31,926,364)	23,338,851	20,132,307	25,218,371	(5,908,641)	17,618,172	10,391,898	810,920	7,571,094
Benefit payments, including refunds of employee contributions	(8,927,004)	(7,865,054)	(6,977,720)	(5,949,137)	(4,998,523)	(4,262,980)	(3,997,213)	(3,766,976)	(2,571,284)
Administrative expense	<u>(109,207)</u>	<u>(121,060)</u>	<u>(88,042)</u>	<u>(98,185)</u>	<u>(102,275)</u>	<u>(112,531)</u>	<u>(100,280)</u>	<u>(84,706)</u>	<u>(98,752)</u>
Net change in plan fiduciary net position	(36,067,160)	20,120,067	17,110,783	23,004,498	(7,080,737)	17,329,498	10,316,586	1,403,102	9,501,499
Plan fiduciary net position at beginning of year	<u>212,200,760</u>	<u>192,080,693</u>	<u>174,969,910</u>	<u>151,965,412</u>	<u>159,046,149</u>	<u>141,716,651</u>	<u>131,400,063</u>	<u>129,996,961</u>	<u>120,495,462</u>
Plan fiduciary net position at end of year	<u>\$ 176,133,600</u>	<u>\$ 212,200,760</u>	<u>\$ 192,080,693</u>	<u>\$ 174,969,910</u>	<u>\$ 151,965,412</u>	<u>\$ 159,046,149</u>	<u>\$ 141,716,651</u>	<u>\$ 131,400,063</u>	<u>\$ 129,996,961</u>
Employer's net pension liability (asset) at end of year	<u>\$ 41,093,095</u>	<u>\$ (13,182,451)</u>	<u>\$ 5,804,046</u>	<u>\$ 9,083,233</u>	<u>\$ 17,311,605</u>	<u>\$ 848,076</u>	<u>\$ 8,753,714</u>	<u>\$ 10,267,531</u>	<u>\$ 3,538,400</u>
Plan fiduciary net position as a percentage of total pension liability	<u>81.08 %</u>	<u>106.62 %</u>	<u>97.07 %</u>	<u>95.06 %</u>	<u>89.77 %</u>	<u>99.47 %</u>	<u>94.18 %</u>	<u>92.75 %</u>	<u>97.35 %</u>
Covered payroll	<u>\$ 15,826,695</u>	<u>\$ 14,848,000</u>	<u>\$ 14,260,469</u>	<u>\$ 13,921,254</u>	<u>\$ 13,339,374</u>	<u>\$ 12,726,064</u>	<u>\$ 12,325,486</u>	<u>\$ 12,277,252</u>	<u>\$ 11,338,333</u>
Employer's net pension liability (asset) as a percentage of covered payroll	<u>259.64 %</u>	<u>(88.78)%</u>	<u>40.70 %</u>	<u>65.25 %</u>	<u>129.78 %</u>	<u>6.66 %</u>	<u>71.02 %</u>	<u>83.63 %</u>	<u>31.21 %</u>

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

The information in the schedule will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68.

*Changes of Assumptions.* The change of assumptions amount of 870,286 in 2022 was primarily the result of changes in pension expense based on a study of firefighters and fire pension funds in Illinois. There was no change of assumptions in 2021. The change of assumptions amount of \$199,454 in 2020 was primarily the result of changes in marital assumptions based on a study of firefighters and fire pension funds in Illinois. The change of assumptions amounts of \$2,112,320 in 2019, \$653,006 in 2016 and \$3,493,606 in 2015 were primarily the result of changes in demographic assumptions based on a study of firefighters and fire pension funds in Illinois. The change in assumptions amount of \$1,448,254 in 2014 was primarily the result of using the entry age cost method. In 2013, the projected unit credit cost method had been used for the actuarial valuation.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION -  
FIREFIGHTERS' PENSION PLAN  
LAST TEN CALENDAR YEARS  
(SCHEDULES TO BE BUILT PROSPECTIVELY)**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 3,399,000	\$ 3,183,000	\$ 2,660,325	\$ 2,454,844	\$ 2,645,820	\$ 2,863,555	\$ 2,719,249	\$ 3,293,073	\$ 3,386,334
Contributions in relation to the actuarially determined contribution	<u>3,399,000</u>	<u>3,183,000</u>	<u>2,660,325</u>	<u>2,454,844</u>	<u>2,645,820</u>	<u>2,863,555</u>	<u>2,828,543</u>	<u>3,293,073</u>	<u>3,386,334</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (109,294)</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 15,826,695</u>	<u>\$ 14,848,000</u>	<u>\$ 14,260,469</u>	<u>\$ 13,921,254</u>	<u>\$ 13,339,374</u>	<u>\$ 12,726,064</u>	<u>\$ 12,325,486</u>	<u>\$ 12,277,252</u>	<u>\$ 11,338,333</u>
Contributions as a percentage of covered payroll	<u>21.48 %</u>	<u>21.44 %</u>	<u>18.66 %</u>	<u>17.63 %</u>	<u>19.83 %</u>	<u>22.50 %</u>	<u>22.95 %</u>	<u>26.82 %</u>	<u>29.87 %</u>

**Notes to Schedule of Employer Contributions**

The information in the schedule will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68.

*Valuation Date* Actuarially determined contributions are from the January 1, 2021 actuarial report.

*Methods and Assumptions used to Determine Contribution Rates:*

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll (closed)
Remaining amortization period	21 years
Asset valuation method	5-year smoothed fair value
Inflation	2.25%
Salary increases	4.25% - 32.05%
Investment rate of return	7.0%, compounded annually, net of pension plan investment expense, including inflation
Retirement age	Based on 100% of the L&A 2020 Illinois Firefighters' Retirement Rates capped at age 65, with a 50% rate at 26 years of service.
Mortality	Active mortality follows the sex distinct raw rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 improvement rates applied on a fully generational basis. 50% of active member deaths are assumed to be in the line of duty. Retiree mortality follows the L&A Assumption Study for Firefighters 2020. These rates are experience weighted with the sex distinct raw rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 improvement rates. These rates are then improved fully generationally using MP-2019 improvement rates. Spouse mortality follows the sex distinct raw rates as developed in the PubS-2010(A) Study for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 improvement rates applied on a fully generational basis. Disabled mortality follows the L&A Assumption Study for Firefighters 2020. These rates are experience weighted with the sex distinct raw rates as developed in the PubS-2010 Study for disabled participants improved to 2017 using MP-2019 improvement rates. These rates are then improved fully generationally using MP-2019 improvement rates.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION -  
ILLINOIS MUNICIPAL RETIREMENT FUND  
LAST TEN CALENDAR YEARS  
(SCHEDULES TO BE BUILT PROSPECTIVELY)**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability:									
Service cost	\$ 272,356	\$ 246,773	\$ 254,929	\$ 255,590	\$ 231,066	\$ 225,691	\$ 230,787	\$ 224,261	\$ 221,978
Interest on the total pension liability	696,845	710,708	689,960	620,830	578,645	542,305	523,546	464,765	391,555
Differences between expected and actual experience	1,131,190	(796,222)	(243,641)	334,957	(32,031)	200,432	(331,605)	241,876	302,650
Changes of assumptions	-	-	(99,984)	-	289,176	(277,132)	(10,631)	10,077	217,586
Benefit payments, including refunds of employee contributions	(389,172)	(341,363)	(280,639)	(234,437)	(227,972)	(190,936)	(146,570)	(155,769)	(161,790)
Net change in total pension liability	1,711,219	(180,104)	320,625	976,940	838,884	500,360	265,527	785,210	971,979
Total pension liability at beginning of year	<u>9,670,061</u>	<u>9,850,165</u>	<u>9,529,540</u>	<u>8,552,600</u>	<u>7,713,716</u>	<u>7,213,356</u>	<u>6,947,829</u>	<u>6,162,619</u>	<u>5,190,640</u>
Total pension liability at end of year	<u>\$ 11,381,280</u>	<u>\$ 9,670,061</u>	<u>\$ 9,850,165</u>	<u>\$ 9,529,540</u>	<u>\$ 8,552,600</u>	<u>\$ 7,713,716</u>	<u>\$ 7,213,356</u>	<u>\$ 6,947,829</u>	<u>\$ 6,162,619</u>
Plan fiduciary net position:									
Contributions - employer	\$ 228,570	\$ 272,544	\$ 223,142	\$ 197,229	\$ 225,969	\$ 223,567	\$ 173,065	\$ 166,856	\$ 161,479
Contributions - employees	132,547	120,121	115,790	115,564	114,753	101,048	92,824	95,217	87,658
Net investment income	(1,223,109)	1,650,282	1,222,336	1,323,655	(360,306)	1,090,995	428,716	31,812	357,612
Benefit payments, including refunds of employee contributions	(389,172)	(341,363)	(280,639)	(234,437)	(227,972)	(190,936)	(146,570)	(155,769)	(161,790)
Other	804,775	(1,359,227)	57,714	(8,011)	1,548	(41,219)	(269,892)	(252,130)	45,482
Net change in plan fiduciary net position	(446,389)	342,357	1,338,343	1,394,000	(246,008)	1,183,455	278,143	(114,014)	490,441
Plan fiduciary net position at beginning of year	<u>10,485,531</u>	<u>10,143,174</u>	<u>8,804,831</u>	<u>7,410,831</u>	<u>7,656,839</u>	<u>6,473,384</u>	<u>6,195,241</u>	<u>6,309,255</u>	<u>5,818,814</u>
Plan fiduciary net position at end of year	<u>\$ 10,039,142</u>	<u>\$ 10,485,531</u>	<u>\$ 10,143,174</u>	<u>\$ 8,804,831</u>	<u>\$ 7,410,831</u>	<u>\$ 7,656,839</u>	<u>\$ 6,473,384</u>	<u>\$ 6,195,241</u>	<u>\$ 6,309,255</u>
Employer's net pension liability (asset) at end of year	<u>\$ 1,342,138</u>	<u>\$ (815,470)</u>	<u>\$ (293,009)</u>	<u>\$ 724,709</u>	<u>\$ 1,141,769</u>	<u>\$ 56,877</u>	<u>\$ 739,972</u>	<u>\$ 752,588</u>	<u>\$ (146,636)</u>
Plan fiduciary net position as a percentage of total pension liability	<u>88.21 %</u>	<u>108.43 %</u>	<u>102.97 %</u>	<u>92.40 %</u>	<u>86.65 %</u>	<u>99.26 %</u>	<u>89.74 %</u>	<u>89.17 %</u>	<u>102.38 %</u>
Covered payroll	<u>\$ 2,945,493</u>	<u>\$ 2,669,382</u>	<u>\$ 2,490,427</u>	<u>\$ 2,568,094</u>	<u>\$ 2,398,818</u>	<u>\$ 2,245,514</u>	<u>\$ 2,062,750</u>	<u>\$ 2,096,190</u>	<u>\$ 1,986,611</u>
Employer's net pension liability (asset) as a percentage of covered payroll	<u>45.57 %</u>	<u>(30.55)%</u>	<u>(11.77)%</u>	<u>28.22 %</u>	<u>47.60 %</u>	<u>2.53 %</u>	<u>35.87 %</u>	<u>35.90 %</u>	<u>(7.38)%</u>

Note to schedule:

The information in the schedule will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION -  
ILLINOIS MUNICIPAL RETIREMENT FUND  
LAST TEN CALENDAR YEARS  
(SCHEDULES TO BE BUILT PROSPECTIVELY)**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>		<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 228,570	\$ 272,544	\$ 223,142		\$ 197,229	\$ 225,969	\$ 214,222	\$ 173,065	\$ 166,856	\$ 159,922
Contributions in relation to the actuarially determined contribution	<u>228,570</u>	<u>272,544</u>	<u>223,142</u>		<u>197,229</u>	<u>225,969</u>	<u>223,567</u>	<u>173,065</u>	<u>166,856</u>	<u>161,479</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,345)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,557)</u>
Covered payroll	<u>\$ 2,945,493</u>	<u>\$ 2,669,382</u>	<u>\$ 2,490,427</u>		<u>\$ 2,568,094</u>	<u>\$ 2,398,818</u>	<u>\$ 2,245,514</u>	<u>\$ 2,062,750</u>	<u>\$ 2,096,190</u>	<u>\$ 1,986,611</u>
Contributions as a percentage of covered payroll	<u>7.76 %</u>	<u>10.21 %</u>	<u>8.96 %</u>		<u>7.68 %</u>	<u>9.42 %</u>	<u>9.96 %</u>	<u>8.39 %</u>	<u>7.96 %</u>	<u>8.13 %</u>

Note to schedule:

The information in the schedule will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68.

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

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

*Methods and Assumptions used to Determine Contribution Rates:*

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	21-year closed period
Asset valuation method	Five-year smoothed fair value; 20% corridor
Wage growth	2.75%
Price inflation	2.25%
Salary increases	2.85% to 13.75% including inflation
Investment rate of return	7.25%

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION -  
ILLINOIS MUNICIPAL RETIREMENT FUND  
LAST TEN CALENDAR YEARS  
(SCHEDULES TO BE BUILT PROSPECTIVELY)**

Retirement age Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

*Other information:*

Notes There were no benefit changes during the year.

See independent auditor's report.



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION -  
POSTRETIREMENT HEALTH PLAN  
LAST TEN CALENDAR YEARS  
(SCHEDULES TO BE BUILT PROSPECTIVELY)**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S NET OPEB LIABILITY**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB liability:						
Service cost	\$ 1,040,633	\$ 1,007,877	\$ 807,637	\$ 781,356	\$ 1,193,140	\$ 1,151,013
Interest on the total OPEB liability	666,083	750,457	865,656	1,055,873	1,121,416	1,126,873
Difference between expected and actual experience	55,665	-	(6,439,244)	1,382,901	6,420,764	-
Changes of assumptions	1,011,201	976,166	(140,148)	729,168	(12,057,850)	-
Changes in benefit terms	-	-	-	-	(1,891,516)	-
Benefit payments	<u>(1,437,616)</u>	<u>(1,203,904)</u>	<u>(1,528,802)</u>	<u>(1,518,234)</u>	<u>(1,284,124)</u>	<u>(1,228,880)</u>
Net change in total OPEB liability	1,335,966	1,530,596	(6,434,901)	2,431,064	(6,498,170)	1,049,006
Total OPEB liability at beginning of year	<u>22,252,041</u>	<u>20,721,445</u>	<u>27,156,346</u>	<u>24,725,282</u>	<u>31,223,452</u>	<u>30,174,446</u>
Total OPEB liability at end of year	<u>\$ 23,588,007</u>	<u>\$ 22,252,041</u>	<u>\$ 20,721,445</u>	<u>\$ 27,156,346</u>	<u>\$ 24,725,282</u>	<u>\$ 31,223,452</u>
Plan fiduciary net position:						
Contributions - employer	\$ 1,123,948	\$ 955,470	\$ 1,376,882	\$ 2,282,614	\$ 1,142,531	\$ 1,014,494
Net investment income	(1,886,143)	1,323,895	1,722,779	1,660,634	(588,159)	775,779
Benefit payments	(1,437,616)	(1,203,904)	(1,528,802)	(1,518,234)	(1,284,124)	(1,228,880)
Administrative expense	<u>(4,800)</u>	<u>(6,600)</u>	<u>(2,500)</u>	<u>(4,200)</u>	<u>(4,000)</u>	<u>(1,400)</u>
Net change in plan fiduciary net position	(2,204,611)	1,068,861	1,568,359	2,420,814	(733,752)	559,993
Plan fiduciary net position at beginning of year	<u>12,312,458</u>	<u>11,243,597</u>	<u>9,675,238</u>	<u>7,254,424</u>	<u>7,988,176</u>	<u>7,428,183</u>
Plan fiduciary net position at end of year	<u>\$ 10,107,847</u>	<u>\$ 12,312,458</u>	<u>\$ 11,243,597</u>	<u>\$ 9,675,238</u>	<u>\$ 7,254,424</u>	<u>\$ 7,988,176</u>
Net OPEB liability at end of year	<u>\$ 13,480,160</u>	<u>\$ 9,939,583</u>	<u>\$ 9,477,848</u>	<u>\$ 17,481,108</u>	<u>\$ 17,470,858</u>	<u>\$ 23,235,276</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>42.85 %</u>	<u>55.33 %</u>	<u>54.26 %</u>	<u>35.63 %</u>	<u>29.34 %</u>	<u>25.58 %</u>
Covered payroll	<u>\$ 15,640,267</u>	<u>\$ 17,589,760</u>	<u>\$ 16,517,020</u>	<u>\$ 13,921,254</u>	<u>\$ 15,473,099</u>	<u>\$ 17,339,466</u>
Net OPEB liability as a percentage of covered payroll	<u>86.19 %</u>	<u>56.51 %</u>	<u>57.38 %</u>	<u>125.57 %</u>	<u>112.91 %</u>	<u>133.54 %</u>

Notes to Schedule:

*Changes of Assumptions.* The change in assumptions amount of \$1,011,201 in 2022 was primarily the result of changes in the discount rate, premiums, and health care cost trend rates. The change in assumptions amounts of \$976,166 in 2021, (\$140,148) in 2020, and \$729,168 in 2019 were primarily the result of changes in the discount rate, changes in demographic assumptions based on a study of firefighters and fire pension funds in Illinois, and a change in the assumed rate on high quality 20 year tax-exempt general obligation bonds. The change in assumptions amount of \$(12,057,850) in 2018 was primarily the result of changes in in the discount rate, trend rates, plan election, and post-65 coverage.

The information in the schedule will accumulate until a full 10-year trend is presented as required by GASB Statement No. 75.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION -  
POSTRETIREMENT HEALTH PLAN  
LAST TEN CALENDAR YEARS  
(SCHEDULES TO BE BUILT PROSPECTIVELY)**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ N/A	\$ N/A	\$ N/A	\$ 1,913,745	\$ 1,913,745	\$ 1,313,054
Contributions in relation to the actuarially determined contribution	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>1,500,000</u>	<u>600,101</u>	<u>600,000</u>
Contribution deficiency	<u>\$ N/A</u>	<u>\$ N/A</u>	<u>\$ N/A</u>	<u>\$ 413,745</u>	<u>\$ 1,313,644</u>	<u>\$ 713,054</u>
Covered payroll	<u>\$ 15,640,267</u>	<u>\$ 17,589,760</u>	<u>\$ 16,517,020</u>	<u>\$ 13,921,254</u>	<u>\$ 15,473,099</u>	<u>\$ 17,399,466</u>
Contributions as a percentage of covered payroll	<u>3.84 %</u>	<u>3.41 %</u>	<u>3.63 %</u>	<u>10.77 %</u>	<u>3.88 %</u>	<u>3.45 %</u>

Notes to Schedule:

Since the District has elected to not separately determine an actuarially determined contribution (ADC) for funding purposes, there is no applicable ADC for 2022, 2021, or 2020.

The information in the schedule will accumulate until a full 10-year trend is presented as required by GASB Statement No. 75.

**NOTES TO SCHEDULE OF CONTRIBUTIONS**

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

*Methods and Assumptions Used to Determine the 2022 Contribution Rate:*

Actuarial cost method	Entry age normal
Amortization method	Straight-line
Remaining amortization period	Actuarial experience - 7 years Changes of assumptions - 8 years Asset experience - 5 years
Asset valuation method	Fair value
Salary increases	5.00%
Healthcare cost trend rates	Medical and dental was expected to be 7.25% initially, decreasing to 7.00% in year two, and then reduced by decrements to an ultimate rate of 4.00%.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION -  
 POSTRETIREMENT HEALTH PLAN  
 LAST TEN CALENDAR YEARS  
 (SCHEDULES TO BE BUILT PROSPECTIVELY)**

Investment rate of return	7.00%, net of investment expense
Retirement age	100% of the L&A Assumption Study Cap Age 65 for Firefighters 2020. IMRF 2020 for IMRF employees.
Termination	100% of the L&A Assumption Study for Firefighters 2020. IMRF 2020 for IMRF employees.
Mortality	All mortality rates were based on the Pub-2010 mortality tables with fully generation improvement using Scale MP-2020. Active IMRF employee mortality follows the PubG-2010, Amount-Weighted, below-median income, General Employee, Male and Female tables, with future mortality improvements projected using scale MP-2021. Retired IMRF employee mortality follows the PubG-2010, Amount-Weighted, below-median income, General Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, with future mortality improvements projected using scale MP-2021. Disabled IMRF employee mortality follows the PubG-2010, Amount-Weighted, General Disabled Retiree, Male and Female tables, with future mortality improvements projected using scale MP-2021. Active firefighter mortality follows the PubS-2010 Employee mortality, projected 5 years past the valuation date with Scale MP-2021. Retiree firefighter mortality follows PubS-2010 Healthy Retiree mortality, projected 5 years past the valuation date with Scale MP-2021. Disabled firefighter mortality follows the PubS-2010 Disabled mortality, projected 5 years past the valuation date with Scale MP-2021.
Disability rates	100% of the L&A Assumption Study for Firefighters 2020. IMRF 2020 for IMRF employees.

See independent auditor's report.

**SUPPLEMENTARY INFORMATION**

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

**MAJOR GOVERNMENTAL FUNDS**

**GENERAL FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**COMBINING SCHEDULE OF GENERAL FUND**  
**BALANCE SHEET ACCOUNTS**  
**DECEMBER 31, 2022**  
**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2021**

	<u>Corporate</u>	<u>Tort Liability</u>	<u>Emergency Rescue</u>	<u>Eliminations</u>	<u>Totals</u>	
					<u>2022</u>	<u>2021</u>
<b>ASSETS</b>						
Cash	\$ 15,164,167	\$ -	\$ -	\$ -	\$ 15,164,167	\$ 17,746,932
Investments	1,191,311	-	-	-	1,191,311	-
Receivables:						
Property taxes	20,987,213	6,356,903	2,380,970	-	29,725,086	23,062,221
Accounts	504,795	-	-	-	504,795	511,040
Grants	86,500	-	-	-	86,500	303,408
Due from other funds	-	2,373,996	533,016	(2,895,264)	11,748	194,228
Due from fiduciary fund	844,118	-	-	-	844,118	33,296
Prepaid items	17,492	156,352	1,824	-	175,668	289,174
Total assets	<u>\$ 38,795,596</u>	<u>\$ 8,887,251</u>	<u>\$ 2,915,810</u>	<u>\$ (2,895,264)</u>	<u>\$ 47,703,393</u>	<u>\$ 42,140,299</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 111,431	\$ 22,321	\$ 5,418	\$ -	\$ 139,170	\$ 443,498
Accrued expenditures	316,098	127,387	71,616	-	515,101	549,026
Due to other funds	13,491,799	-	-	(2,895,264)	10,596,535	5,303,821
Total liabilities	<u>13,919,328</u>	<u>149,708</u>	<u>77,034</u>	<u>(2,895,264)</u>	<u>11,250,806</u>	<u>6,296,345</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Property taxes levied for future period	17,029,043	5,450,307	2,041,405	-	24,520,755	22,851,692
Unavailable revenue - grant proceeds	38,935	-	-	-	38,935	205,385
Total deferred inflows of resources	<u>17,067,978</u>	<u>5,450,307</u>	<u>2,041,405</u>	<u>-</u>	<u>24,559,690</u>	<u>23,057,077</u>

See independent auditor's report.



FUND BALANCES	<u>Corporate</u>	<u>Tort Liability</u>	<u>Emergency Rescue</u>	<u>Eliminations</u>	<u>Totals</u>	
					<u>2022</u>	<u>2021</u>
Nonspendable	17,492	156,352	1,824	-	175,668	289,174
Restricted	646,697	2,729,832	667,936	-	4,044,465	3,331,561
Assigned	59,038	401,052	127,611	-	587,701	573,594
Unassigned	<u>7,085,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,085,063</u>	<u>8,592,548</u>
Total fund balances	<u>7,808,290</u>	<u>3,287,236</u>	<u>797,371</u>	<u>-</u>	<u>11,892,897</u>	<u>12,786,877</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 38,795,596</u>	<u>\$ 8,887,251</u>	<u>\$ 2,915,810</u>	<u>\$ (2,895,264)</u>	<u>\$ 47,703,393</u>	<u>\$ 42,140,299</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**COMBINING SCHEDULE OF GENERAL FUND REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**YEAR ENDED DECEMBER 31, 2022**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>Corporate</u>	<u>Tort Liability</u>	<u>Emergency Rescue</u>	<u>Totals</u>	
				<u>2022</u>	<u>2021</u>
Revenues:					
Property taxes	\$ 15,533,125	\$ 5,343,777	\$ 2,076,164	\$ 22,953,066	\$ 22,006,470
Charges for service	484,903	3,102	69,193	557,198	405,666
Grant proceeds	1,521,926	-	-	1,521,926	2,116,986
Intergovernmental	27,824	-	6,061	33,885	17,351
Investment income	52,808	15,842	4,022	72,672	5,395
Other	152,239	17,080	972	170,291	218,587
	<u>17,772,825</u>	<u>5,379,801</u>	<u>2,156,412</u>	<u>25,309,038</u>	<u>24,770,455</u>
Total revenues					
Expenditures:					
Current:					
Personnel:					
Compensation and salaries	6,787,088	2,893,711	1,610,487	11,291,286	11,015,387
Payroll taxes	166,363	10,647	34,420	211,430	187,430
Education and seminars	917,238	18,823	1,913	937,974	817,812
Health and life insurance	1,947,529	19,931	316,817	2,284,277	1,750,925
Pension contribution	3,399,000	-	-	3,399,000	3,183,000
Commodities:					
Heat, light and power	49,708	-	10,781	60,489	48,116
Operational supplies	255,699	66,293	23,609	345,601	441,072
Postage and printing	816	-	-	816	3,682
Protective clothing	91,714	40,462	21,580	153,756	118,006
Repairs and maintenance	225,794	35,522	32,969	294,285	170,638
Telephone	8,309	-	1,809	10,118	10,892
Contractual:					
Facility charge	98,997	-	-	98,997	100,520
Insurance	-	1,580,882	-	1,580,882	1,632,290
Professional services	215,606	206,951	27,762	450,319	487,713
Other	86,027	-	4,795	90,822	150,222
Debt service:					
Principal	1,455,000	-	-	1,455,000	1,335,000
Interest	526,545	-	-	526,545	567,951
Capital outlay	111,421	-	-	111,421	943,951
	<u>16,342,854</u>	<u>4,873,222</u>	<u>2,086,942</u>	<u>23,303,018</u>	<u>22,964,607</u>
Total expenditures					
Excess of revenues over expenditures	1,429,971	506,579	69,470	2,006,020	1,805,848
Other financing uses:					
Transfers out	<u>(2,900,000)</u>	<u>-</u>	<u>-</u>	<u>(2,900,000)</u>	<u>(350,000)</u>
Net change in fund balances	(1,470,029)	506,579	69,470	(893,980)	1,455,848
Fund balances at beginning of year	<u>9,278,319</u>	<u>2,780,657</u>	<u>727,901</u>	<u>12,786,877</u>	<u>11,331,029</u>
Fund balances at end of year	<u>\$ 7,808,290</u>	<u>\$ 3,287,236</u>	<u>\$ 797,371</u>	<u>\$ 11,892,897</u>	<u>\$ 12,786,877</u>

See independent auditor's report.

**CORPORATE FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
CORPORATE FUND  
BALANCE SHEET  
DECEMBER 31, 2022  
WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021**

<b>ASSETS</b>	<u>2022</u>	<u>2021</u>
Cash	\$ 15,164,167	\$ 17,746,932
Investments	1,191,311	-
Receivables:		
Property taxes	20,987,213	15,651,589
Accounts	504,795	511,040
Grants	86,500	303,408
Due from other funds	-	182,480
Due from fiduciary fund	844,118	33,296
Prepaid items	<u>17,492</u>	<u>15,106</u>
Total assets	<u>\$ 38,795,596</u>	<u>\$ 34,443,851</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 111,431	\$ 367,199
Accrued expenditures	316,098	325,349
Due to other funds	<u>13,491,799</u>	<u>8,752,037</u>
Total liabilities	<u>13,919,328</u>	<u>9,444,585</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property taxes levied for future period	17,029,043	15,515,562
Unavailable revenue - grant proceeds	<u>38,935</u>	<u>205,385</u>
Total deferred inflows of resources	<u>17,067,978</u>	<u>15,720,947</u>
<b>FUND BALANCES</b>		
Nonspendable	17,492	15,106
Restricted	646,697	529,326
Assigned	59,038	141,339
Unassigned	<u>7,085,063</u>	<u>8,592,548</u>
Total fund balances	<u>7,808,290</u>	<u>9,278,319</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 38,795,596</u>	<u>\$ 34,443,851</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
CORPORATE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2022  
WITH COMPARATIVE ACTUAL AMOUNTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	2022				2021
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues:					
Property taxes	\$ 14,993,035	\$ 15,366,713	\$ 15,533,125	\$ 166,412	\$ 15,231,198
Charges for service	430,879	509,645	484,903	(24,742)	345,925
Grant proceeds	806,000	1,323,743	1,521,926	198,183	2,089,494
Intergovernmental	7,902	7,902	27,824	19,922	14,248
Investment income	12,643	12,643	52,808	40,165	4,430
Other	138,580	123,176	152,239	29,063	191,959
Total revenues	<u>16,389,039</u>	<u>17,343,822</u>	<u>17,772,825</u>	<u>429,003</u>	<u>17,877,254</u>
Expenditures and encumbrances:					
Current:					
Personnel:					
Compensation and salaries	6,515,371	6,717,605	6,787,088	(69,483)	6,662,852
Payroll taxes	156,235	156,235	166,363	(10,128)	144,783
Education and seminars	773,047	1,047,780	918,155	129,625	810,090
Health and life insurance	2,160,703	2,133,912	1,947,529	186,383	1,497,218
Pension contribution	3,399,000	3,399,000	3,399,000	-	3,183,000
Commodities:					
Heat, light and power	33,582	46,062	49,708	(3,646)	39,509
Operational supplies	191,325	200,242	192,914	7,328	376,746
Postage and printing	632	632	816	(184)	3,682
Protective clothing	80,001	165,216	77,888	87,328	70,547
Repairs and maintenance	131,143	239,572	216,896	22,676	120,893
Telephone	7,112	7,112	8,309	(1,197)	8,944
Contractual:					
Facility charge	-	-	98,997	(98,997)	100,520
Professional services	143,890	253,675	215,606	38,069	190,900
Other	84,283	84,283	88,318	(4,035)	149,002
Debt service:					
Principal	1,455,000	1,455,000	1,455,000	-	1,335,000
Interest	526,546	514,839	526,545	(11,706)	567,951
Capital outlay	43,695	114,916	111,421	3,495	588,405
Total expenditures and encumbrances	<u>15,701,565</u>	<u>16,536,081</u>	<u>16,260,553</u>	<u>275,528</u>	<u>15,850,042</u>

See independent auditor's report.

	2022			2021	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Excess of revenues over expenditures and encumbrances	687,474	807,741	1,512,272	704,531	2,027,212
Other financing uses:					
Transfers out	<u>(500,000)</u>	<u>(2,900,000)</u>	<u>(2,900,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	187,474	(2,092,259)	(1,387,728)	704,531	2,027,212
Fund balances at beginning of year (non-GAAP budgetary basis)	<u>9,136,980</u>	<u>9,136,980</u>	<u>9,136,980</u>	<u>-</u>	<u>7,109,768</u>
Fund balances at end of year (non-GAAP budgetary basis)	9,324,454	7,044,721	7,749,252	704,531	9,136,980
Adjustment to generally accepted accounting principles:					
Current year encumbrances included in expenditures	<u>-</u>	<u>-</u>	<u>59,038</u>	<u>59,038</u>	<u>141,339</u>
Fund balances at end of year (GAAP basis)	<u>\$ 9,324,454</u>	<u>\$ 7,044,721</u>	<u>\$ 7,808,290</u>	<u>\$ 763,569</u>	<u>\$ 9,278,319</u>

**TORT LIABILITY FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
TORT LIABILITY FUND  
BALANCE SHEET  
DECEMBER 31, 2022  
WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Receivables:		
Property taxes	\$ 6,356,903	\$ 5,312,720
Due from other funds	2,373,996	2,631,386
Prepaid items	<u>156,352</u>	<u>271,236</u>
Total assets	<u>\$ 8,887,251</u>	<u>\$ 8,215,342</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 22,321	\$ 26,956
Accrued expenditures	<u>127,387</u>	<u>142,340</u>
Total liabilities	<u>149,708</u>	<u>169,296</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property taxes levied for future period	<u>5,450,307</u>	<u>5,265,389</u>
<b>FUND BALANCES</b>		
Nonspendable	156,352	271,236
Restricted	2,729,832	2,128,551
Assigned	<u>401,052</u>	<u>380,870</u>
Total fund balances	<u>3,287,236</u>	<u>2,780,657</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 8,887,251</u>	<u>\$ 8,215,342</u>

See independent auditor's report.



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
TORT LIABILITY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2022  
WITH COMPARATIVE ACTUAL AMOUNTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<b>2022</b>				<b>2021</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>	<b>Actual</b>
<b>Revenues:</b>					
Property taxes	\$ 5,200,000	\$ 5,339,934	\$ 5,343,777	\$ 3,843	\$ 4,967,919
Charges for service	2,400	2,400	3,102	702	2,289
Grant proceeds	-	-	-	-	17,495
Investment income	-	-	15,842	15,842	-
Other	20,000	9,730	17,080	7,350	26,040
<b>Total revenues</b>	<b>5,222,400</b>	<b>5,352,064</b>	<b>5,379,801</b>	<b>27,737</b>	<b>5,013,743</b>
<b>Expenditures and encumbrances:</b>					
<b>Current:</b>					
<b>Personnel:</b>					
Compensation and salaries	2,755,660	2,815,656	2,893,711	(78,055)	2,800,992
Payroll taxes	9,414	9,414	10,647	(1,233)	10,329
Education and seminars	17,800	17,800	21,337	(3,537)	6,876
Health and life insurance	22,756	22,195	19,931	2,264	15,157
<b>Commodities:</b>					
Operational supplies	70,125	86,069	66,469	19,600	78,629
Protective clothing	35,451	73,046	34,362	38,684	45,996
Repairs and maintenance	20,600	43,618	35,522	8,096	21,690
<b>Contractual:</b>					
Insurance	1,962,670	1,962,670	1,580,882	381,788	1,632,290
Professional services	207,000	187,327	206,951	(19,624)	264,162
<b>Total expenditures and encumbrances</b>	<b>5,101,476</b>	<b>5,217,795</b>	<b>4,869,812</b>	<b>347,983</b>	<b>4,876,121</b>

See independent auditor's report.

	2022			2021	
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Excess of revenues over expenditures and encumbrances	120,924	134,269	509,989	375,720	137,622
Fund balances at beginning of year (non-GAAP budgetary basis)	<u>2,757,827</u>	<u>2,757,827</u>	<u>2,757,827</u>	-	<u>2,620,205</u>
Fund balances at end of year (non-GAAP budgetary basis)	2,878,751	2,892,096	3,267,816	375,720	2,757,827
Adjustment to generally accepted accounting principles: Current year encumbrances included in expenditures	<u>-</u>	<u>-</u>	<u>19,420</u>	<u>19,420</u>	<u>22,830</u>
Fund balances at end of year (GAAP basis)	<u>\$ 2,878,751</u>	<u>\$ 2,892,096</u>	<u>\$ 3,287,236</u>	<u>\$ 395,140</u>	<u>\$ 2,780,657</u>

**EMERGENCY RESCUE FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
EMERGENCY RESCUE FUND  
BALANCE SHEET  
DECEMBER 31, 2022  
WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Receivables:		
Property taxes	\$ 2,380,970	\$ 2,097,912
Due from other funds	533,016	828,578
Prepaid items	<u>1,824</u>	<u>2,832</u>
Total assets	<u>\$ 2,915,810</u>	<u>\$ 2,929,322</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 5,418	\$ 49,343
Accrued expenditures	<u>71,616</u>	<u>81,337</u>
Total liabilities	<u>77,034</u>	<u>130,680</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property taxes levied for future period	<u>2,041,405</u>	<u>2,070,741</u>
<b>FUND BALANCES</b>		
Nonspendable	1,824	2,832
Restricted	667,936	673,684
Assigned	<u>127,611</u>	<u>51,385</u>
Total fund balances	<u>797,371</u>	<u>727,901</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,915,810</u>	<u>\$ 2,929,322</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
EMERGENCY RESCUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2022  
WITH COMPARATIVE ACTUAL AMOUNTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	2022				2021
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues:					
Property taxes	\$ 2,000,000	\$ 1,881,990	\$ 2,076,164	\$ 194,174	\$ 1,807,353
Charges for service	59,090	65,888	69,193	3,305	57,452
Grant proceeds	-	-	-	-	9,997
Intergovernmental	1,721	1,721	6,061	4,340	3,103
Investment income	2,754	2,754	4,022	1,268	965
Other	344	344	972	628	588
Total revenues	<u>2,063,909</u>	<u>1,952,697</u>	<u>2,156,412</u>	<u>203,715</u>	<u>1,879,458</u>
Expenditures and encumbrances:					
Current:					
Personnel:					
Compensation and salaries	1,528,125	1,578,742	1,610,487	(31,745)	1,551,543
Payroll taxes	33,605	33,605	34,420	(815)	32,318
Education and seminars	689	1,409	1,950	(541)	1,196
Health and life insurance	352,967	348,779	316,817	31,962	238,550
Commodities:					
Heat, light and power	7,315	9,955	10,781	(826)	8,607
Operational supplies	13,607	16,253	29,353	(13,100)	20,859
Protective clothing	18,813	38,864	18,327	20,537	20,872
Repairs and maintenance	28,809	44,811	31,301	13,510	23,293
Telephone	1,549	1,549	1,809	(260)	1,948
Contractual:					
Professional services	22,628	30,823	27,762	3,061	32,651
Other	4,853	4,853	5,295	(442)	1,220
Capital outlay	-	16,724	-	16,724	-
Total expenditures and encumbrances	<u>2,012,960</u>	<u>2,126,367</u>	<u>2,088,302</u>	<u>38,065</u>	<u>1,933,057</u>
Excess (deficiency) of revenues over expenditures and encumbrances	50,949	(173,670)	68,110	241,780	(53,599)
Other financing uses:					
Transfers out	-	-	-	-	(350,000)

See independent auditor's report.

	2022			2021	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Net change in fund balances	50,949	(173,670)	68,110	241,780	(403,599)
Fund balances at beginning of year (non-GAAP budgetary basis)	<u>704,847</u>	<u>704,847</u>	<u>704,847</u>	<u>-</u>	<u>1,108,446</u>
Fund balances at end of year (non-GAAP budgetary basis)	755,796	531,177	772,957	241,780	704,847
Adjustment to generally accepted accounting principles:					
Current year encumbrances included in expenditures	<u>-</u>	<u>-</u>	<u>24,414</u>	<u>24,414</u>	<u>23,054</u>
Fund balances at end of year (GAAP basis)	<u>\$ 755,796</u>	<u>\$ 531,177</u>	<u>\$ 797,371</u>	<u>\$ 266,194</u>	<u>\$ 727,901</u>

**AMBULANCE FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
 AMBULANCE FUND  
 BALANCE SHEET  
 DECEMBER 31, 2022  
 WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Receivables:		
Property taxes	\$ 10,971,362	\$ 8,902,512
Accounts, net	3,137,185	2,663,929
Due from other funds	5,835,636	5,303,821
Prepaid items	<u>54,095</u>	<u>76,475</u>
Total assets	<u>\$ 19,998,278</u>	<u>\$ 16,946,737</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 1,403,389	\$ 1,255,747
Accrued expenditures	434,383	467,690
Due to other funds	<u>11,748</u>	<u>11,748</u>
Total liabilities	<u>1,849,520</u>	<u>1,735,185</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property taxes levied for future period	<u>9,406,669</u>	<u>8,827,861</u>
<b>FUND BALANCES</b>		
Nonspendable	54,095	76,475
Assigned	<u>8,687,994</u>	<u>6,307,216</u>
Total fund balances	<u>8,742,089</u>	<u>6,383,691</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 19,998,278</u>	<u>\$ 16,946,737</u>

See independent auditor's report.



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**AMBULANCE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2022**  
**WITH COMPARATIVE ACTUAL AMOUNTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<b>2022</b>				<b>2021</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>	<b>Actual</b>
Revenues:					
Property taxes	\$ 8,600,000	\$ 8,675,227	\$ 8,936,412	\$ 261,185	\$ 9,099,588
Charges for service	5,186,226	7,080,235	8,738,597	1,658,362	6,163,639
Grant proceeds	-	-	-	-	57,487
Intergovernmental	40,377	40,377	142,180	101,803	72,806
Investment income	64,603	64,603	36,336	(28,267)	22,636
Other	11,130	11,130	26,763	15,633	23,382
Total revenues	<u>13,902,336</u>	<u>15,871,572</u>	<u>17,880,288</u>	<u>2,008,716</u>	<u>15,439,538</u>
Expenditures and encumbrances:					
Current:					
Personnel:					
Compensation and salaries	9,163,096	9,575,814	9,741,503	(165,689)	9,320,484
Payroll taxes	442,547	442,547	444,910	(2,363)	476,388
Education and seminars	17,153	31,553	37,951	(6,398)	18,786
Health and life insurance	2,240,072	2,216,288	1,983,837	232,451	2,249,798
Commodities:					
Heat, light and power	171,603	217,480	232,425	(14,945)	201,895
Operational supplies	163,356	412,859	445,263	(32,404)	279,931
Postage and printing	3,230	3,230	4,169	(939)	351
Protective clothing	103,476	211,247	119,017	92,230	112,682
Repairs and maintenance	422,590	522,393	315,538	206,855	336,254
Telephone	36,339	36,339	42,451	(6,112)	45,701
Contractual:					
Billing services	115,500	115,714	245,188	(129,474)	183,600
Professional services	346,060	502,514	464,461	38,053	508,296
Other	413,863	413,863	604,521	(190,658)	403,764
Capital outlay	192,905	558,706	187,116	371,590	337,425
Total expenditures and encumbrances	<u>13,831,790</u>	<u>15,260,547</u>	<u>14,868,350</u>	<u>392,197</u>	<u>14,475,355</u>

See independent auditor's report.

	2022			2021	
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Excess of revenues over expenditures and encumbrances	70,546	611,025	3,011,938	2,400,913	964,183
Other financing uses:					
Transfers out	-	(800,000)	(800,000)	-	(2,000,000)
Net change in fund balances	70,546	(188,975)	2,211,938	2,400,913	(1,035,817)
Fund balances at beginning of year (non-GAAP budgetary basis)	6,179,929	6,179,929	6,179,929	-	7,215,746
Fund balances at end of year (non-GAAP budgetary basis)	6,250,475	5,990,954	8,391,867	2,400,913	6,179,929
Adjustment to generally accepted accounting principles:					
Current year encumbrances included in expenditures	-	-	350,222	350,222	203,762
Fund balances at end of year (GAAP basis)	\$ 6,250,475	\$ 5,990,954	\$ 8,742,089	\$ 2,751,135	\$ 6,383,691

**CAPITAL PROJECTS FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
 CAPITAL PROJECTS FUND  
 BALANCE SHEET  
 DECEMBER 31, 2022  
 WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash	\$ 2,317,758	\$ 3,117,897
Due from other funds	<u>4,760,899</u>	<u>-</u>
Total assets	<u>\$ 7,078,657</u>	<u>\$ 3,117,897</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 22,244	\$ 3,449
Due to other funds	<u>-</u>	<u>182,480</u>
Total liabilities	<u>22,244</u>	<u>185,929</u>
<b>FUND BALANCES</b>		
Restricted	1,606,334	446,655
Assigned	<u>5,450,079</u>	<u>2,485,313</u>
Total fund balances	<u>7,056,413</u>	<u>2,931,968</u>
Total liabilities and fund balances	<u>\$ 7,078,657</u>	<u>\$ 3,117,897</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2022**  
**WITH COMPARATIVE ACTUAL AMOUNTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<b>2022</b>			<b>2021</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>	<b>Actual</b>
Revenues:					
Investment income	-	-	16,723	16,723	-
Other	-	-	20,000	20,000	288,000
Total revenues	<u>-</u>	<u>-</u>	<u>36,723</u>	<u>36,723</u>	<u>288,000</u>
Expenditures and encumbrances:					
Debt service:					
Principal	456,912	456,912	493,754	(36,842)	833,440
Interest	86,977	98,684	91,533	7,151	92,774
Capital outlay	283,900	2,833,318	2,553,784	279,534	489,309
Total expenditures and encumbrances	<u>827,789</u>	<u>3,388,914</u>	<u>3,139,071</u>	<u>249,843</u>	<u>1,415,523</u>
Deficiency of revenues over expenditures and encumbrances	<u>(827,789)</u>	<u>(3,388,914)</u>	<u>(3,102,348)</u>	<u>286,566</u>	<u>(1,127,523)</u>
Other financing sources:					
Issuance of debt certificates	-	2,500,000	2,500,000	-	-
Proceeds from sale of capital assets	25,000	-	-	-	25,000
Transfers in	500,000	3,700,000	3,700,000	-	2,350,000
Total other financing sources	<u>525,000</u>	<u>6,200,000</u>	<u>6,200,000</u>	<u>-</u>	<u>2,375,000</u>
Net change in fund balances	(302,789)	2,811,086	3,097,652	286,566	1,247,477
Fund balances at beginning of year (non-GAAP budgetary basis)	<u>2,333,460</u>	<u>2,333,460</u>	<u>2,333,460</u>	<u>-</u>	<u>1,085,983</u>
Fund balances at end of year (non-GAAP budgetary basis)	2,030,671	5,144,546	5,431,112	286,566	2,333,460
Adjustment to generally accepted accounting principles:					
Current year encumbrances included in expenditures	<u>-</u>	<u>-</u>	<u>1,625,301</u>	<u>1,625,301</u>	<u>598,508</u>
Fund balances at end of year (GAAP basis)	<u>\$ 2,030,671</u>	<u>\$ 5,144,546</u>	<u>\$ 7,056,413</u>	<u>\$ 1,911,867</u>	<u>\$ 2,931,968</u>

See independent auditor's report.

**FIDUCIARY FUNDS**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
 COMBINING SCHEDULE OF FIDUCIARY NET POSITION  
 PENSION AND OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS  
 DECEMBER 31, 2022**

	<u>Firefighters' Pension</u>	<u>Retiree Health Insurance</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	\$ 1,942,212	\$ 684,272	\$ 2,626,484
Investments:			
Debt issues:			
Corporate	-	245,197	245,197
Mutual funds:			
Bonds	-	1,691,954	1,691,954
Equities	-	7,039,998	7,039,998
U.S. Treasury notes	-	446,426	446,426
Pooled investments	175,041,746	-	175,041,746
Prepaid items	<u>1,398</u>	<u>-</u>	<u>1,398</u>
Total assets	<u>176,985,356</u>	<u>10,107,847</u>	<u>187,093,203</u>
<b>LIABILITIES</b>			
Accounts payable	7,638	-	7,638
Due to District	<u>844,118</u>	<u>-</u>	<u>844,118</u>
Total liabilities	<u>851,756</u>	<u>-</u>	<u>851,756</u>
<b>NET POSITION</b>			
Net position restricted for:			
Pension benefits	176,133,600	-	176,133,600
Other post-employment benefits	<u>-</u>	<u>10,107,847</u>	<u>10,107,847</u>
Total net position	<u>\$ 176,133,600</u>	<u>\$ 10,107,847</u>	<u>\$ 186,241,447</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**PENSION AND OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS**  
**YEAR ENDED DECEMBER 31, 2022**

	<u>Firefighters' Pension</u>	<u>Retiree Health Insurance</u>	<u>Total</u>
Additions:			
Contributions:			
Employer	\$ 3,399,000	\$ 600,000	\$ 3,999,000
Employees	<u>1,496,415</u>	<u>-</u>	<u>1,496,415</u>
Total contributions	<u>4,895,415</u>	<u>600,000</u>	<u>5,495,415</u>
Investment income (loss)	(31,828,605)	(1,826,887)	(33,655,492)
Less investment expense	<u>(97,759)</u>	<u>(59,256)</u>	<u>(157,015)</u>
Net investment income (loss)	<u>(31,926,364)</u>	<u>(1,886,143)</u>	<u>(33,812,507)</u>
Total additions	<u>(27,030,949)</u>	<u>(1,286,143)</u>	<u>(28,317,092)</u>
Deductions:			
Benefit payments and refund of contributions	8,927,004	913,668	9,840,672
Administrative expenses	<u>109,207</u>	<u>4,800</u>	<u>114,007</u>
Total deductions	<u>9,036,211</u>	<u>918,468</u>	<u>9,954,679</u>
Increase (decrease) in net position	(36,067,160)	(2,204,611)	(38,271,771)
Net position at beginning of year	<u>212,200,760</u>	<u>12,312,458</u>	<u>224,513,218</u>
Net position at end of year	<u>\$ 176,133,600</u>	<u>\$ 10,107,847</u>	<u>\$ 186,241,447</u>

See independent auditor's report.



**FIREFIGHTERS' PENSION FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
 FIREFIGHTERS' PENSION FUND  
 STATEMENT OF FIDUCIARY NET POSITION  
 DECEMBER 31, 2022  
 WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021**

<b>ASSETS</b>	<u>2022</u>	<u>2021</u>
Cash	\$ 1,942,212	\$ 2,502,362
Accrued interest receivable	-	298,453
Investments:		
Debt issues:		
Corporate	-	30,825,692
Foreign	-	4,440,623
Municipal	-	2,441,732
Equities:		
Domestic	-	13,002,417
Foreign	-	355,618
Mutual funds:		
Equities	-	110,910,053
Separate account	-	19,288,011
U.S. government agency obligations	-	1,343,799
U.S. Treasury notes	-	26,925,027
Pooled investments	175,041,746	-
Prepaid items	<u>1,398</u>	<u>1,070</u>
Total assets	<u>176,985,356</u>	<u>212,334,857</u>
<b>LIABILITIES</b>		
Accounts payable	7,638	100,801
Due to District	<u>844,118</u>	<u>33,296</u>
Total liabilities	<u>851,756</u>	<u>134,097</u>
<b>NET POSITION</b>		
Net position restricted for pension benefits	<u>\$ 176,133,600</u>	<u>\$ 212,200,760</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
FIREFIGHTERS' PENSION FUND  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
YEAR ENDED DECEMBER 31, 2022  
WITH COMPARATIVE AMOUNTS FOR THE  
YEAR ENDED DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
Additions:		
Contributions:		
Employer	\$ 3,399,000	\$ 3,183,000
Employees	<u>1,496,415</u>	<u>1,584,330</u>
Total contributions	<u>4,895,415</u>	<u>4,767,330</u>
Investment income (loss)	(31,828,605)	23,672,381
Less investment expense	<u>(97,759)</u>	<u>(333,530)</u>
Net investment income (loss)	<u>(31,926,364)</u>	<u>23,338,851</u>
Total additions	<u>(27,030,949)</u>	<u>28,106,181</u>
Deductions:		
Benefit payments and refund of contributions	8,927,004	7,865,054
Administrative expenses	<u>109,207</u>	<u>121,060</u>
Total deductions	<u>9,036,211</u>	<u>7,986,114</u>
Increase (decrease) in net position	(36,067,160)	20,120,067
Net position at beginning of year	<u>212,200,760</u>	<u>192,080,693</u>
Net position at end of year	<u><u>\$ 176,133,600</u></u>	<u><u>\$ 212,200,760</u></u>

See independent auditor's report.

**RETIREE HEALTH INSURANCE FUND**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
RETIREE HEALTH INSURANCE FUND  
STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2022  
WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021**

<b>ASSETS</b>	<u><b>2022</b></u>	<u><b>2021</b></u>
Cash	\$ 684,272	\$ 332,345
Contributions receivable	-	600,000
Investments:		
Debt issues:		
Corporate	245,197	362,699
Mutual funds:		
Bonds	1,691,954	3,085,480
Equities	7,039,998	6,992,418
Other pooled equity investments	-	876,178
U.S. Treasury notes	<u>446,426</u>	<u>63,338</u>
Total assets	<u><u>\$ 10,107,847</u></u>	<u><u>\$ 12,312,458</u></u>
<b>NET POSITION</b>		
Net position restricted for other post-employment benefits	<u><u>\$ 10,107,847</u></u>	<u><u>\$ 12,312,458</u></u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
RETIREE HEALTH INSURANCE FUND  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
YEAR ENDED DECEMBER 31, 2022  
WITH COMPARATIVE AMOUNTS FOR THE  
YEAR ENDED DECEMBER 31, 2021**

	<u>2022</u>	<u>2021</u>
Additions:		
Employer contributions	\$ 600,000	\$ 600,000
Investment income (loss)	(1,826,887)	1,390,667
Less investment expense	<u>(59,256)</u>	<u>(66,772)</u>
Net investment income (loss)	<u>(1,886,143)</u>	<u>1,323,895</u>
Total additions	<u>(1,286,143)</u>	<u>1,923,895</u>
Deductions:		
Benefit payments	913,668	848,434
Administrative expenses	<u>4,800</u>	<u>6,600</u>
Total deductions	<u>918,468</u>	<u>855,034</u>
Increase (decrease) in net position	(2,204,611)	1,068,861
Net position at beginning of year	<u>12,312,458</u>	<u>11,243,597</u>
Net position at end of year	<u>\$ 10,107,847</u>	<u>\$ 12,312,458</u>

See independent auditor's report.

**ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY  
ACT CONSOLIDATED YEAR-END FINANCIAL REPORT**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT  
CONSOLIDATED YEAR-END FINANCIAL REPORT  
YEAR ENDED DECEMBER 31, 2022**

CSFA #	Program Name	\$ State	\$ Federal	\$ Other	\$ Total
	Other grant programs and activities	-	1,330,152		1,330,152
	All other costs not allocated	-	-	38,807,034	38,807,034
	Totals:	-	1,330,152	38,807,034	40,137,186

See independent auditor's report.



**STATISTICAL SECTION**

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**STATISTICAL SECTION**  
**DECEMBER 31, 2022**

This part of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health. The section is divided into five sections as follows:

**Financial Trends** - These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

	<u>Page</u>
Net Position by Component	93-94
Changes in Net Position	95-96
Fund Balances of Governmental Funds	97-98
Changes in Fund Balances of Governmental Funds	99-100

**Revenue Capacity** - These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

	<u>Page</u>
Schedule of Assessed Value and Estimated Actual Value of Taxable Property	101-102
Schedule of Assessed Valuations, Tax Rates, Extensions and Collections	103-104
Property Tax Rates - Direct and Overlapping Governments	105-106
Principal Property Taxpayers	107-108

**Debt Capacity** - These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

	<u>Page</u>
Outstanding Debt by Type	109-110
Ratios of General Obligation Debt Outstanding	111
Direct and Overlapping Governmental Activities Debt	112
Legal Debt Margin Information	113-114

**Demographic and Economic Information** - These schedules contain demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

	<u>Page</u>
Demographic and Economic Statistics	115-116
Principal Employers	117-118

**Operating Information** - These schedules contain service data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

	<u>Page</u>
Full-time Equivalent District Employees by Type	119-120
Operating Information	121-122

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Governmental activities:										
Net investment in capital assets	\$ 15,965,414	\$ 16,726,880	\$ 17,882,490	\$ 16,022,439	\$ 15,495,343	\$ 16,316,884	\$ 16,986,770	\$ 15,620,884	\$ 14,581,762	\$ 13,719,919
Restricted	3,863,438	3,208,169	3,301,620	2,808,362	2,636,279	3,667,785	2,696,270	2,415,372	1,962,414	1,996,258
Unrestricted	<u>(24,381,152)</u>	<u>(25,115,012)</u>	<u>(36,167,262)</u>	<u>(39,398,245)</u>	<u>(39,486,351)</u>	<u>(22,381,879)</u>	<u>(22,069,217)</u>	<u>(20,148,296)</u>	<u>9,264,348</u>	<u>9,357,299</u>
Total governmental activities net position (deficit)	<u>\$ (4,552,300)</u>	<u>\$ (5,179,963)</u>	<u>\$ (14,983,152)</u>	<u>\$ (20,567,444)</u>	<u>\$ (21,354,729)</u>	<u>\$ (2,397,210)</u>	<u>\$ (2,386,177)</u>	<u>\$ (2,112,040)</u>	<u>\$ 25,808,524</u>	<u>\$ 25,073,476</u>

Note: The District adopted GASB 68 during 2015 and GASB 75 during 2018. Prior years are not restated to reflect retrospective adoption of these statements.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Expenses</b>										
Governmental activities:										
Fire and rescue	\$ 20,110,912	\$ 13,894,002	\$ 14,382,794	\$ 16,525,606	\$ 16,091,329	\$ 15,562,510	\$ 16,145,307	\$ 15,789,071	\$ 14,474,684	\$ 14,125,007
Emergency medical service	17,456,450	11,599,119	12,626,420	14,258,062	13,774,228	12,825,268	12,703,385	12,633,953	11,756,488	11,371,042
General government	4,043,945	4,372,166	4,389,179	4,870,253	3,914,160	3,467,056	3,099,171	3,028,790	2,805,863	2,732,841
Interest expense	820,629	830,695	886,647	1,053,531	1,077,808	1,079,167	1,119,872	1,178,919	1,226,969	1,229,493
Total primary government expenses	<u>42,431,936</u>	<u>30,695,982</u>	<u>32,285,040</u>	<u>36,707,452</u>	<u>34,857,525</u>	<u>32,934,001</u>	<u>33,067,735</u>	<u>32,630,733</u>	<u>30,264,004</u>	<u>29,458,383</u>
<b>Program revenues</b>										
Governmental activities:										
Charges for service:										
Fire and rescue	818,307	638,666	551,846	530,241	518,359	500,384	549,943	438,758	406,948	363,134
Emergency medical service	8,228,439	5,669,206	4,090,538	4,931,679	4,565,428	3,449,542	3,527,863	2,920,777	2,795,513	2,789,402
General government	249,049	261,433	257,192	254,550	223,984	211,979	228,178	217,282	177,663	165,695
Operating grants and contributions	1,355,476	1,408,924	2,096,662	1,924,478	1,079,665	529,886	240,494	10,006	78,912	64,944
Capital grants and contributions	-	750,000	517,341	-	-	-	-	-	-	20,000
Total primary government program revenues	<u>10,651,271</u>	<u>8,728,229</u>	<u>7,513,579</u>	<u>7,640,948</u>	<u>6,387,436</u>	<u>4,691,791</u>	<u>4,546,478</u>	<u>3,586,823</u>	<u>3,459,036</u>	<u>3,403,175</u>
<b>Net (expense) revenue</b>										
Total primary government net expense	<u>(31,780,665)</u>	<u>(21,967,753)</u>	<u>(24,771,461)</u>	<u>(29,066,504)</u>	<u>(28,470,089)</u>	<u>(28,242,210)</u>	<u>(28,521,257)</u>	<u>(29,043,910)</u>	<u>(26,804,968)</u>	<u>(26,055,208)</u>
<b>General revenues and other changes in net position</b>										
Governmental activities:										
Property taxes	31,889,478	31,106,058	30,072,908	29,313,495	28,047,908	27,887,864	27,922,833	27,391,827	27,304,943	26,170,143
Gain on sale of capital assets	-	16,727	-	223,341	-	-	-	-	-	-
Intergovernmental	176,065	90,157	49,568	50,011	44,988	46,462	62,650	43,937	43,351	53,633
Investment income	125,731	28,031	81,461	75,304	81,710	27,928	29,929	26,420	25,432	42,090
Other income	217,054	529,969	151,816	191,638	220,003	268,923	231,708	285,166	166,290	185,746
Total primary government general revenues	<u>32,408,328</u>	<u>31,770,942</u>	<u>30,355,753</u>	<u>29,853,789</u>	<u>28,394,609</u>	<u>28,231,177</u>	<u>28,247,120</u>	<u>27,747,350</u>	<u>27,540,016</u>	<u>26,451,612</u>
<b>Change in net position</b>										
Total primary government	<u>\$ 627,663</u>	<u>\$ 9,803,189</u>	<u>\$ 5,584,292</u>	<u>\$ 787,285</u>	<u>\$ (75,480)</u>	<u>\$ (11,033)</u>	<u>\$ (274,137)</u>	<u>\$ (1,296,560)</u>	<u>\$ 735,048</u>	<u>\$ 396,404</u>

Note: The District adopted GASB 68 during 2015 and GASB 75 during 2018. Prior years are not restated to reflect retrospective adoption of these statements.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
General Fund:										
Nonspendable	\$ 175,668	\$ 289,174	\$ 87,683	\$ 338,215	\$ 598,802	\$ 182,835	\$ 68,764	\$ 108,434	\$ 177,149	\$ 157,416
Restricted	4,044,465	3,331,561	3,375,547	2,843,149	2,648,214	3,667,785	2,697,454	2,176,794	1,937,709	1,681,296
Assigned	587,701	573,594	1,158,596	790,823	594,949	760,646	629,168	455,190	375,449	1,197,863
Unassigned	<u>7,085,063</u>	<u>8,592,548</u>	<u>6,709,203</u>	<u>5,462,856</u>	<u>5,211,583</u>	<u>4,481,763</u>	<u>5,555,772</u>	<u>5,565,198</u>	<u>6,271,207</u>	<u>5,792,567</u>
Total General Fund	<u>\$ 11,892,897</u>	<u>\$ 12,786,877</u>	<u>\$ 11,331,029</u>	<u>\$ 9,435,043</u>	<u>\$ 9,053,548</u>	<u>\$ 9,093,029</u>	<u>\$ 8,951,158</u>	<u>\$ 8,305,616</u>	<u>\$ 8,761,514</u>	<u>\$ 8,829,142</u>
All other governmental funds:										
Nonspendable	\$ 54,095	\$ 76,475	\$ 22,323	\$ 166,738	\$ 349,347	\$ 1,335	\$ -	\$ -	\$ -	\$ -
Restricted	1,606,334	446,655	3,683,987	12,587	-	2,318	33,728	20,130	24,705	22,420
Assigned	<u>14,138,073</u>	<u>8,792,529</u>	<u>8,400,202</u>	<u>8,246,241</u>	<u>8,273,755</u>	<u>7,457,161</u>	<u>7,134,671</u>	<u>6,923,098</u>	<u>6,651,877</u>	<u>7,398,484</u>
Total all other governmental funds	<u>\$ 15,798,502</u>	<u>\$ 9,315,659</u>	<u>\$ 12,106,512</u>	<u>\$ 8,425,566</u>	<u>\$ 8,623,102</u>	<u>\$ 7,460,814</u>	<u>\$ 7,168,399</u>	<u>\$ 6,943,228</u>	<u>\$ 6,676,582</u>	<u>\$ 7,420,904</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Revenues:										
Property taxes	\$ 31,889,478	\$ 31,106,058	\$ 30,072,908	\$ 29,313,495	\$ 28,047,908	\$ 27,887,864	\$ 27,922,833	\$ 27,391,827	\$ 27,304,943	\$ 26,170,143
Charges for service	9,295,795	6,569,305	4,899,576	5,716,470	5,307,771	4,161,905	4,305,984	3,576,817	3,380,124	3,318,231
Grant proceeds	1,521,926	2,174,473	2,436,763	2,154,355	806,092	529,886	240,494	9,506	77,662	84,944
Intergovernmental	176,065	90,157	49,568	75,304	44,988	46,462	62,650	43,937	43,351	53,633
Investment income	125,731	28,031	81,461	50,011	81,710	27,928	29,929	26,420	25,432	42,090
Other	217,054	529,969	151,816	191,638	220,003	248,923	231,710	285,666	167,540	185,746
Total revenues	<u>43,226,049</u>	<u>40,497,993</u>	<u>37,692,092</u>	<u>37,501,273</u>	<u>34,508,472</u>	<u>32,902,968</u>	<u>32,793,600</u>	<u>31,334,173</u>	<u>30,999,052</u>	<u>29,854,787</u>
Expenditures:										
Current:										
Personnel:										
Compensation and salaries	21,032,789	20,335,871	19,417,204	19,582,558	18,571,683	17,730,666	16,965,949	16,761,793	17,369,632	15,830,084
Payroll taxes	656,340	663,818	584,139	567,592	559,920	536,520	457,393	451,791	448,998	435,550
Education and seminars	975,706	835,946	846,799	883,342	673,274	306,402	90,588	79,986	58,366	97,058
Health and life insurance	4,268,114	4,000,723	4,037,656	5,094,610	3,907,986	4,412,428	3,551,798	3,129,463	2,759,945	4,175,191
Pension contribution	3,399,000	3,183,000	2,660,325	2,454,844	2,645,820	2,863,555	2,828,543	3,293,073	3,386,334	2,719,548
Commodities:										
Heat, light, and power	292,914	250,011	220,809	229,732	227,178	190,577	193,723	118,681	125,532	99,074
Operational supplies	614,312	699,505	878,673	769,608	803,177	1,166,137	550,086	625,399	672,367	627,651
Postage and printing	4,985	4,033	3,008	4,516	2,761	1,903	885	7,385	7,453	6,236
Protective clothing	269,747	210,161	166,203	167,457	202,858	146,770	91,931	155,085	213,293	138,365
Repairs and maintenance	654,869	447,985	435,365	510,072	614,187	663,240	780,135	627,729	624,681	890,085
Telephone	52,569	56,593	53,739	57,392	83,127	79,933	65,256	60,650	57,241	49,400
Vehicle maintenance	-	-	-	-	-	-	-	116,931	128,406	142,410
Contractual:										
Billing services	245,188	183,600	170,133	182,798	169,238	129,945	87,000	106,033	144,013	116,816
Facility charge	98,997	100,520	85,250	94,980	89,189	-	-	-	-	-
Insurance	1,580,882	1,632,290	1,210,775	1,120,878	1,069,546	1,006,865	1,014,198	1,131,280	1,027,019	1,128,657
Professional services	914,780	996,009	945,205	804,146	776,369	755,783	618,507	735,902	804,890	724,519
Other	683,634	553,986	472,267	384,479	477,265	376,154	235,851	370,071	353,277	279,739
Debt service:										
Principal	1,948,754	2,168,440	1,573,635	1,057,585	956,661	795,235	1,866,716	1,743,305	1,534,998	1,325,000
Interest	618,078	660,725	787,841	1,038,982	1,063,649	1,056,939	1,118,163	1,174,494	1,222,763	1,188,476
Debt issuance costs and fees	-	-	304,655	-	-	-	-	-	-	-
Capital outlay	1,825,528	4,874,782	3,292,231	2,418,827	496,852	1,103,828	1,406,165	834,374	2,027,616	1,037,187
Total expenditures	<u>40,137,186</u>	<u>41,857,998</u>	<u>38,145,912</u>	<u>37,424,398</u>	<u>33,390,740</u>	<u>33,322,880</u>	<u>31,922,887</u>	<u>31,523,425</u>	<u>32,966,824</u>	<u>31,011,046</u>
Excess (deficiency) of revenues over expenditures	<u>3,088,863</u>	<u>(1,360,005)</u>	<u>(453,820)</u>	<u>76,875</u>	<u>1,117,732</u>	<u>(419,912)</u>	<u>870,713</u>	<u>(189,252)</u>	<u>(1,967,772)</u>	<u>(1,156,259)</u>
Other financing sources (uses):										
Issuance of debt/note payable	2,500,000	-	26,830,000	-	-	834,198	-	-	-	-
Issuance of installment contract	-	-	-	350,000	-	-	-	-	1,155,822	-
Payment to refunded debt escrow agent	-	-	(21,320,595)	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	25,000	6,219	272,212	5,075	20,000	-	-	-	-
Transfers in	3,700,000	2,350,000	1,200,000	900,000	461,246	1,020,906	1,206,000	1,706,000	1,125,000	2,071,600
Transfers out	(3,700,000)	(2,350,000)	(1,200,000)	(900,000)	(461,246)	(1,020,906)	(1,206,000)	(1,706,000)	(1,125,000)	(2,071,600)
Total other financing sources (uses)	<u>2,500,000</u>	<u>25,000</u>	<u>5,515,624</u>	<u>622,212</u>	<u>5,075</u>	<u>854,198</u>	<u>-</u>	<u>-</u>	<u>1,155,822</u>	<u>-</u>
Net change in fund balances	<u>\$ 5,588,863</u>	<u>\$ (1,335,005)</u>	<u>\$ 5,061,804</u>	<u>\$ 699,087</u>	<u>\$ 1,122,807</u>	<u>\$ 434,286</u>	<u>\$ 870,713</u>	<u>\$ (189,252)</u>	<u>\$ (811,950)</u>	<u>\$ (1,156,259)</u>
Debt service as a percentage of non-capital expenditures	<u>6.65 %</u>	<u>7.49 %</u>	<u>6.74 %</u>	<u>5.84 %</u>	<u>6.14 %</u>	<u>5.60 %</u>	<u>9.69 %</u>	<u>9.49 %</u>	<u>8.90 %</u>	<u>8.39 %</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
SCHEDULE OF ASSESSED VALUE AND ESTIMATED  
ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN LEVY YEARS**

Levy Year	Assessed Value					Total Assessed Value	Estimated Actual Value	Total Direct Rate
	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property			
2021	\$ 1,763,880,786	\$ 756,469,715	\$ 26,746,569	\$ 332,447	\$ 444,397	\$ 2,547,873,915	\$ 10,242,453,138	\$ 1.2918
2020	1,914,315,259	839,356,479	30,061,592	334,009	444,397	2,784,511,736	11,193,737,179	1.1473
2019	1,718,123,170	745,545,423	24,376,047	331,833	428,067	2,488,805,080	10,004,996,422	1.2550
2018	1,732,175,786	734,179,671	25,233,910	334,268	453,056	2,492,376,691	10,019,354,298	1.2260
2017	1,742,946,298	789,209,557	24,028,142	379,800	566,894	2,557,130,691	10,279,665,378	1.1600
2016	1,523,980,712	690,061,503	21,009,497	332,086	495,675	2,235,879,473	8,988,235,481	1.2915
2015	1,451,557,819	657,268,274	20,011,080	316,305	472,119	2,129,625,597	8,561,094,900	1.3427
2014	1,493,185,102	676,117,190	20,584,951	325,376	485,658	2,190,698,277	8,806,607,074	1.2693
2013	1,535,459,711	597,040,566	114,982,236	349,582	386,107	2,248,218,202	9,037,837,172	1.2374
2012	1,624,500,909	631,662,905	121,650,047	369,854	408,498	2,378,592,213	9,561,940,696	1.1263

Source:  
Office of the Cook County Assessor

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
SCHEDULE OF ASSESSED VALUATIONS, TAX RATES,  
EXTENSIONS AND COLLECTIONS  
DECEMBER 31, 2022**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Assessed valuation (1)	\$ 2,547,873,915	\$ 2,784,511,736	\$ 2,488,805,080	\$ 2,492,376,691	\$ 2,557,130,691	\$ 2,235,879,473	\$ 2,129,625,597	\$ 2,190,698,277	\$ 2,248,218,202	\$ 2,378,592,213
Tax rates:										
Corporate	0.3991	0.3614	0.4675	0.4620	0.4300	0.4742	0.5000	0.4729	0.4590	0.5000
Ambulance	0.3474	0.3221	0.3671	0.3641	0.3414	0.3776	0.4000	0.3880	0.3686	0.3000
Tort liability	0.2151	0.1822	0.1209	0.1173	0.1103	0.1097	0.1509	0.1439	0.1418	0.0879
Firefighters' pension	0.2154	0.1869	0.1857	0.1747	0.1726	0.2081	0.2107	0.1943	0.1989	0.1635
Illinois Municipal Retirement	0.0110	0.0103	0.0105	0.0093	0.0091	0.0083	0.0085	0.0069	0.0068	0.0087
Social Security	0.0190	0.0173	0.0169	0.0162	0.0156	0.0173	0.0179	0.0161	0.0158	0.0149
Audit	0.0018	0.0016	0.0018	0.0014	0.0015	0.0014	0.0015	0.0014	0.0014	0.0013
Fire and rescue	0.0830	0.0655	0.0846	0.0810	0.0795	0.0949	0.0532	0.0458	0.0451	0.0500
Total	<u>1.2918</u>	<u>1.1473</u>	<u>1.2550</u>	<u>1.2260</u>	<u>1.1600</u>	<u>1.2915</u>	<u>1.3427</u>	<u>1.2693</u>	<u>1.2374</u>	<u>1.1263</u>
Tax extensions:										
Corporate	\$ 10,169,704	\$ 10,063,931	\$ 11,630,186	\$ 11,504,810	\$ 10,995,662	\$ 10,602,540	\$ 10,648,128	\$ 10,359,812	\$ 10,319,321	\$ 11,892,961
Ambulance	8,852,413	8,967,839	9,136,403	9,074,743	8,730,044	8,442,680	8,518,502	8,499,909	8,286,932	7,135,777
Tort liability	5,480,555	5,074,752	3,008,965	2,923,557	2,820,515	2,452,759	3,213,600	3,152,414	3,187,973	2,089,876
Firefighters' pension	5,488,667	5,203,624	4,620,632	4,354,829	4,413,608	4,652,277	4,487,017	4,256,526	4,471,782	3,889,256
Illinois Municipal Retirement	280,988	287,744	261,324	231,791	232,699	185,577	180,250	151,158	152,878	206,000
Social Security	484,640	481,346	420,608	403,765	398,912	386,807	381,100	352,702	152,878	355,350
Audit	46,401	45,821	44,798	34,893	38,357	31,302	30,900	30,669	355,218	29,870
Fire and rescue	2,113,854	1,823,751	2,105,529	2,018,825	2,032,919	2,121,849	1,133,000	1,003,339	1,013,946	1,189,296
Total	<u>\$ 32,917,222</u>	<u>\$ 31,948,808</u>	<u>\$ 31,228,445</u>	<u>\$ 30,547,213</u>	<u>\$ 29,662,716</u>	<u>\$ 28,875,791</u>	<u>\$ 28,592,497</u>	<u>\$ 27,806,529</u>	<u>\$ 27,940,928</u>	<u>\$ 26,788,386</u>
Collections:										
Current	\$ 31,797,639	\$ 30,991,467	\$ 29,998,896	\$ 29,228,732	\$ 27,981,703	\$ 27,749,469	\$ 27,556,585	\$ 27,227,022	\$ 26,987,031	\$ 25,898,953
Subsequent	-	91,900	114,591	63,472	70,045	25,258	138,395	398,086	226,278	392,789
Total	<u>\$ 31,797,639</u>	<u>\$ 31,083,367</u>	<u>\$ 30,113,487</u>	<u>\$ 29,292,204</u>	<u>\$ 28,051,748</u>	<u>\$ 27,774,727</u>	<u>\$ 27,694,980</u>	<u>\$ 27,625,108</u>	<u>\$ 27,213,309</u>	<u>\$ 26,291,742</u>
Percent collected:										
Current	96.60 %	97.00 %	96.06 %	95.68 %	94.33 %	96.10 %	96.38 %	97.92 %	96.59 %	96.68 %
Subsequent	0.00	0.29	0.37	0.21	0.24	0.09	0.48	1.44	0.81	1.47
Total	<u>96.60 %</u>	<u>97.29 %</u>	<u>96.43 %</u>	<u>95.89 %</u>	<u>94.57 %</u>	<u>96.19 %</u>	<u>96.86 %</u>	<u>99.36 %</u>	<u>97.40 %</u>	<u>98.15 %</u>

(1) Assessed valuation is as of the year preceding the fiscal year in which the taxes are levied.

(2) 2021 is the most current information available.

Data Source

Office of the Cook County Clerk

See independent auditor's report.



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN YEARS**

Levy year	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Overlapping governments:										
Cook County	0.446	0.453	0.454	0.489	0.496	0.533	0.552	0.568	0.560	0.531
Cook County Forest Preserve District	0.058	0.058	0.059	0.060	0.062	0.063	0.069	0.069	0.069	0.063
Consolidated Elections	0.019	0.000	0.030	0.000	0.031	0.000	0.034	0.000	0.031	0.000
Bremen Township	0.090	0.079	0.088	0.086	0.081	0.087	0.089	0.085	0.078	0.070
Bremen General Assistance	0.021	0.018	0.020	0.019	0.018	0.019	0.019	0.018	0.016	0.014
Bremen Road and Bridge	0.058	0.052	0.058	0.056	0.053	0.057	0.058	0.055	0.050	0.045
Orland Township	0.076	0.067	0.073	0.071	0.066	0.072	0.075	0.073	0.070	0.066
Orland General Assistance	0.006	0.006	0.006	0.006	0.006	0.006	0.007	0.006	0.007	0.007
Orland Road and Bridge	0.038	0.035	0.038	0.037	0.035	0.039	0.041	0.040	0.039	0.037
South Cook Mosquito Abatement District	0.019	0.017	0.018	0.017	0.016	0.017	0.017	0.017	0.016	0.014
Metropolitan Water Reclamation District	0.382	0.378	0.389	0.396	0.402	0.406	0.426	0.430	0.417	0.370
Village of Orland Hills	0.802	0.623	0.676	0.591	0.480	0.423	0.433	0.418	0.400	0.369
Village of Orland Hills SSA #1	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.250	0.235
Village of Orland Park	0.603	0.528	0.609	0.609	0.595	0.679	0.714	0.693	0.675	0.638
Village of Orland Park Library Fund	0.315	0.264	0.286	0.296	0.307	0.345	0.355	0.339	0.303	0.279
Acorn Public Library District	0.210	0.210	0.237	0.229	0.217	0.237	0.243	0.233	0.202	0.192
Orland Hills Public Library District	0.176	0.157	0.168	0.164	0.156	0.173	0.176	0.170	0.162	0.149
Mokena Community Park Bond 2005	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.051	0.049
Tinley Park Park District	0.430	0.394	0.420	0.498	0.475	0.522	0.534	0.521	0.493	0.455
School District 135	3.417	3.039	3.315	3.155	2.979	3.318	3.425	3.286	3.187	3.212
School District 140	5.114	4.603	4.877	4.736	4.488	5.119	5.304	5.135	4.779	4.399
School District 146	5.424	5.187	5.893	5.749	5.474	5.943	6.125	5.906	5.456	5.041
Consolidated High School 230	2.570	2.295	2.488	2.425	2.287	2.778	2.879	2.770	2.641	2.438
Moraine Valley Comm. College 524	<u>0.394</u>	<u>0.351</u>	<u>0.393</u>	<u>0.384</u>	<u>0.365</u>	<u>0.406</u>	<u>0.419</u>	<u>0.403</u>	<u>0.375</u>	<u>0.346</u>
Total overlapping governments	20.668	18.814	20.595	20.073	19.089	21.242	21.994	21.235	20.327	19.019
Orland Fire Protection District	<u>1.292</u>	<u>1.147</u>	<u>1.255</u>	<u>1.226</u>	<u>1.160</u>	<u>1.292</u>	<u>1.343</u>	<u>1.269</u>	<u>1.237</u>	<u>1.126</u>
Totals	<u>21.960</u>	<u>19.961</u>	<u>21.850</u>	<u>21.299</u>	<u>20.249</u>	<u>22.534</u>	<u>23.337</u>	<u>22.504</u>	<u>21.564</u>	<u>20.145</u>

Source of information - Cook County Clerk's Office

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
PRINCIPAL PROPERTY TAXPAYERS\*  
DECEMBER 31, 2022**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2021</u>		<u>2012</u>	
		<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>
Simon Property Group	Orland Square Mall (includes smaller stores)	\$ 81,674,830	1	\$ 113,741,630	1
IRC LLC	Shopping centers and one-story store	47,807,641	2	37,051,702	2
Lakeview Plaza (Orland)	Shopping center	28,686,000	3	-	-
Metra Triangle LLC	Special rental structure	14,381,468	4	-	-
Constance Oswald	Commercial buildings, 2 or more stories	11,637,136	5	10,843,111	5
B & G Realty Legal Dept	One story public garage/cinema	11,353,374	6	8,215,010	9
Res of Orland Crossing	Apartment buildings	10,616,558	7	-	-
Albertsons	Jewel supermarkets and Osco drugs	10,566,453	8	-	-
Edwards Realty Co.	One, two or three story building containing retail and commercial space	9,658,008	9	-	-
Costco Prop Tax 647	One story commercial building	8,982,186	10	-	-
J.C. Penney Co., Inc.	Department store	-	-	11,724,327	3
Inland Orland Park LLC & PL	Shopping center and one-story store	-	-	11,022,066	4
St. George Corp	Commercial building over three stories	-	-	10,681,062	6
Sears	Department store	-	-	9,390,599	7
MCRIL LLC	Shopping center	-	-	9,098,418	8
Cambridge Realty Cap	Special commercial improvements	-	-	7,671,369	10
<b>Total</b>		<b>\$ 235,363,654</b>		<b>\$ 229,439,304</b>	

\* The figures above are totals of parcels with equalized assessed valuation of \$100,000 and over as recorded in the County Assessor's office. They were compiled from a meticulous page by page search of such records. It is possible, however, that certain parcels have been overlooked.

Source: Office of the Cook County Clerk

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>General Obligation Debt Certificates</u>	<u>General Obligation Debt Certificates - Private Placement</u>	<u>Installment Contract</u>	<u>Notes Payable</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2022	\$ -	\$ 25,250,000	\$ 2,500,000	\$ -	\$ 619,691	\$ 28,369,691	0.88 %	\$ 393
2021	-	27,032,862	-	-	773,445	27,806,307	0.93	390
2020	-	28,687,375	-	347,625	924,260	29,959,260	1.00	431
2019	-	22,227,890	-	474,096	1,036,424	23,738,410	0.81	347
2018	-	23,072,402	-	596,704	761,401	24,430,507	0.90	374
2017	-	23,821,914	-	715,568	834,198	25,371,680	0.96	384
2016	-	24,486,426	-	830,803	-	25,317,229	0.97	383
2015	1,171,375	25,065,938	-	942,519	-	27,179,832	1.07	413
2014	2,295,233	25,570,450	-	1,050,824	-	28,916,507	1.19	439
2013	3,289,091	26,000,737	-	-	-	29,289,828	1.22	445

Note: Details regarding the District's outstanding debt can be found in the notes to basic financial statements.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
RATIOS OF GENERAL OBLIGATION DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Obligation Debt</u>	<u>Less Amount Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property (1)</u>
2022	\$ 27,750,000	-	\$ 27,750,000	0.27 %
2021	27,032,862	-	27,032,862	0.24
2020	28,687,375	-	28,687,375	0.29
2019	22,227,890	-	22,227,890	0.22
2018	23,072,402	-	23,072,402	0.22
2017	23,821,914	-	23,821,914	0.27
2016	24,486,426	-	24,486,426	0.29
2015	26,237,313	-	26,237,313	0.30
2014	27,865,683	-	27,865,683	0.31
2013	29,289,828	-	29,289,828	0.31

Note: Details regarding the District's outstanding debt can be found in the notes to basic financial statements.

(1) See the Schedule of Assessed Valuations, Tax Rates, Extensions and Collections for property value data.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
DECEMBER 31, 2022**

	<b>2021 Equalized Assessed Valuation</b>	<b>Outstanding Debt</b>	<b>Applicable to District</b>	
			<b>Percent</b>	<b>Amount</b>
Overlapping agencies:				
Cook County	\$ 175,004,077,298	\$ 2,251,061,750	1.456 %	\$ 32,775,459
Cook County Forest Preserve	175,004,077,298	98,005,000	1.456	1,426,953
Metropolitan Water Reclamation District	172,305,038,003	2,637,381,349 (1)	1.478	38,980,496
Municipalities:				
Village of Orland Park and Library	2,329,646,909	83,475,000	96.570	80,611,808
Park district:				
Tinley Park Park District	1,389,787,771	1,059,900	5.730	60,732
Schools:				
School District #135	2,210,374,356	5,135,000 (2)	99.805	5,124,987
School District #146	664,445,337	18,295,000	27.942	5,111,989
High School District #230	4,932,194,753	31,665,000	51.649	16,354,656
Community College #524	10,652,092,811	29,765,000 (3)	23.915	<u>7,118,300</u>
Total overlapping governmental activities debt				187,565,380
Direct debt:				
Orland Fire Protection District	2,547,873,915	28,369,691	100.000	<u>28,369,691</u>
Total direct and overlapping governmental activities debt				<u>\$ 215,935,071</u>

(1) Includes IEPA Revolving Loan Fund Bonds.

(2) Excludes outstanding debt certificates.

(3) Excludes outstanding principal amounts of General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

Note: Overlapping governments are those that coincide at least in part, with the geographic boundaries of the District. The schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the 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.

Source: Office of the Cook County Clerk, Cook County Department of Revenue, and Treasurer of the Metropolitan Water Reclamation District of Greater Chicago.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

**Legal Debt Margin Calculation for December 31, 2022**

Assessed value	<u>\$ 2,547,873,915</u>
Debt limit (5.75% of assessed value)	146,502,750
Total net debt applicable to limit	<u>28,369,691</u>
Legal debt margin	<u>\$ 118,133,059</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>19.3646 %</u>

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Debt limit	\$ 160,109,425	\$ 143,106,292	\$ 143,311,660	\$ 147,035,015	\$ 128,563,070	\$ 122,453,472	\$ 125,965,151	\$ 129,272,547	\$ 136,769,052
Total net debt applicable to limit	<u>27,806,307</u>	<u>29,959,260</u>	<u>23,738,410</u>	<u>24,430,507</u>	<u>25,371,680</u>	<u>25,317,229</u>	<u>27,179,832</u>	<u>28,916,507</u>	<u>29,289,828</u>
Legal debt margin	<u>\$ 132,303,118</u>	<u>\$ 113,147,032</u>	<u>\$ 119,573,250</u>	<u>\$ 122,604,508</u>	<u>\$ 103,191,390</u>	<u>\$ 97,136,243</u>	<u>\$ 98,785,319</u>	<u>\$ 100,356,040</u>	<u>\$ 107,479,224</u>
Total net debt applicable to the limit as a percentage of the debt limit	<u>17.3671 %</u>	<u>20.9350 %</u>	<u>16.5642 %</u>	<u>16.6154 %</u>	<u>19.7348 %</u>	<u>20.6750 %</u>	<u>21.5773 %</u>	<u>22.3686 %</u>	<u>21.4155 %</u>

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Personal Income (in thousands)</b>	<b>Per Capita Income (1)</b>	<b>Unemployment Rate</b>	<b>Median Age (1)</b>	<b>Education Level in Years of Formal Schooling (1)</b>	<b>School Enrollment (2)</b>
2022	72,197	\$ 3,208,400	\$ 44,440	3.30 %	46.5	14	8,030
2021	71,320	3,003,071	42,107	3.30	46.5	14	7,775
2020	69,545	2,981,881	42,877	3.30	46.5	14	8,042
2019	68,500	2,920,703	42,638	3.30	46.5	14	7,989
2018	65,394	2,710,254	41,445	3.30	46.2	14	7,986
2017	66,046	2,645,876	40,061	3.30	46.2	14	8,041
2016	66,046	2,617,469	39,631	4.40	46.1	14	8,134
2015	65,868	2,548,960	38,698	5.00	45.0	14	8,313
2014	65,879	2,427,444	36,847	5.60	45.0	14	8,468
2013	65,879	2,396,283	36,374	6.70	45.0	14	8,602

Data Sources:

(1) Derived from the U.S. Census Bureau (most recent data).

(2) Derived from Illinois State Board of Education School Report Cards.

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
PRINCIPAL EMPLOYERS  
DECEMBER 31, 2022**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2019</u>			<u>2010</u>		
		<u>Approximate Number Employed</u>	<u>Rank</u>	<u>Percentage of Total District Employment</u>	<u>Approximate Number Employed</u>	<u>Rank</u>	<u>Percentage of Total District Employment</u>
School District 135	Elementary schools	716	1	2.50 %	785	1	2.70 %
Village of Orland Park	Village government including recreation	542	2	1.90	-		-
Jewel/Osco Food Store	Retail grocery and pharmacy (2 stores)	500	3	1.70	540	2	1.80
Darvin Furniture	Retail furniture, mattress and clearance center	300	4	1.00	266	6	0.90
Lowe's	Home improvement center	300	4	1.00	-		-
Panduit (Orland Park location)	Mfg. electronic component products, software	300	4	1.00	382	3	1.30
Georgios Banquets & Hotel	Events & hotel accommodations	275	5	0.90	-		-
Lifetime Fitness	Health club	250	6	0.90	-		-
The Horton Group	Insurance agents, brokers & service	200	7	0.70	-		-
Home Depot	Home improvement center	200	7	0.70	-		-
Carson Pirie Scott	Retail department store	-		-	320	4	1.10
J.C. Penney	Retail department store	-		-	305	5	1.00
Palos Primary Care	Healthcare services	-		-	235	7	0.80
Macy's	Retail department store	-		-	230	8	0.80
Target	Discount store	-		-	210	9	0.70

Note: Percentage of total District employment is based on amounts reported by Illinois Department of Employment Security.

Note: 2019 is the most current information available. Retained 2019's principal employer information since employment data from 2020 through 2022 may be misleading due to the Covid-19 pandemic. Information is available only for top 9 employers in 2010.

Source: Phone survey

See independent auditor's report.



**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Sworn Personnel - Full-time:</b>										
Chief Officers	7	7	7	7	6	5	5	6	6	6
Program Supervisor Lieutenants	3	3	3	3	3	3	3	3	3	3
Lieutenants/Paramedics	24	24	24	24	24	24	23	23	24	26
Lieutenants/EMT-Bs	-	-	-	-	-	-	1	1	4	4
Engineers/Paramedics	24	24	24	24	24	24	24	24	29	30
Firefighters/Paramedics	60	65	60	60	59	59	55	56	50	44
Firefighters/EMT-Bs	1	1	1	1	1	1	2	2	3	3
<b>Total Sworn Personnel - Full-Time</b>	<u>119</u>	<u>124</u>	<u>119</u>	<u>119</u>	<u>117</u>	<u>116</u>	<u>113</u>	<u>115</u>	<u>119</u>	<u>116</u>
<b>Sworn Personnel - Fill-in:</b>										
Sworn Personnel - Fill-In	<u>10</u>	<u>7</u>	<u>5</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>5</u>
<b>Total Sworn Personnel</b>	<u>129</u>	<u>131</u>	<u>124</u>	<u>126</u>	<u>124</u>	<u>123</u>	<u>120</u>	<u>122</u>	<u>126</u>	<u>121</u>
<b>Support Services and Overtime:</b>										
Administration	8	8	6	8	9	9	8	9	8	8
Fire Prevention and Public Education	3	3	3	4	4	4	4	4	4	3
Communications	15	14	14	14	12	11	14	14	14	15
Training and Safety	3	3	1	3	4	2	2	2	1	2
EMS	2	1	1	1	1	1	1	1	1	1
Specialty Teams	1	1	1	1	1	1	2	1	1	2
Maintenance	5	6	4	4	5	5	5	5	5	4
<b>Total Support Services and Overtime</b>	<u>37</u>	<u>36</u>	<u>30</u>	<u>35</u>	<u>36</u>	<u>33</u>	<u>36</u>	<u>36</u>	<u>34</u>	<u>35</u>
<b>Total</b>	<u>166</u>	<u>167</u>	<u>154</u>	<u>161</u>	<u>160</u>	<u>156</u>	<u>156</u>	<u>158</u>	<u>160</u>	<u>156</u>

Source: District records

See independent auditor's report.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
OPERATING INFORMATION  
LAST TEN FISCAL YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Operating Indicators:</b>										
Call volume activity:										
Fire/Rescue	4,132	3,803	2,941	3,363	3,249	3,673	3,917	3,855	3,931	3,643
EMS	<u>8,437</u>	<u>7,344</u>	<u>6,875</u>	<u>7,303</u>	<u>6,470</u>	<u>6,170</u>	<u>6,043</u>	<u>5,408</u>	<u>5,185</u>	<u>4,856</u>
Total	<u>12,569</u>	<u>11,147</u>	<u>9,816</u>	<u>10,666</u>	<u>9,719</u>	<u>9,843</u>	<u>9,960</u>	<u>9,263</u>	<u>9,116</u>	<u>8,499</u>
<b>Information on Capital Assets:</b>										
Number of fire stations	6	6	6	6	6	6	6	6	6	6
Training facilities	1	1	1	1	1	1	1	1	1	1
Maintenance facilities	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Total	<u>9</u>	<u>9</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>

Source: District records

See independent auditor's report.

**SINGLE AUDIT SECTION**

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable District President and Board of Trustees  
Orland Fire Protection District, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Orland Fire Protection District, Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements of Orland Fire Protection District, Illinois, and have issued our report thereon dated June 21, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Orland Fire Protection District, Illinois' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Orland Fire Protection District, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of Orland Fire Protection District, Illinois' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Orland Fire Protection District, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Orland Park, Illinois  
June 21, 2023

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Honorable District President and Board of Trustees  
Orland Fire Protection District, Illinois

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Orland Fire Protection District, Illinois' compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Orland Fire Protection District, Illinois' major federal programs for the year ended December 31, 2022. Orland Fire Protection District, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Orland Fire Protection District, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Orland Fire Protection District, Illinois and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Orland Fire Protection District, Illinois' compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Orland Fire Protection District, Illinois' federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Orland Fire Protection District, Illinois' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Orland Fire Protection District, Illinois' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Orland Fire Protection District, Illinois' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Orland Fire Protection District, Illinois' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Orland Fire Protection District, Illinois' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.



## Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Orland Park, Illinois  
June 21, 2023

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED DECEMBER 31, 2022**

<u>Federal Grantor/ Pass-through Grantor/ Program or Cluster Title</u>	<u>Federal Assistance Listing Number</u>	<u>Pass-through Entity Identifying Number</u>	<u>Passed Through to Subrecipients</u>	<u>Total Federal Expenditures</u>
<b>U.S. Department of Homeland Security</b>				
<i>Passed through Cook County Homeland Security Grant Program</i>				
2019 UASI Training Programs (M)	97.067	2019OFPD	-	872,938
2020 UASI Training Programs (M)	97.067	2020OFPD	-	<u>457,214</u>
Total UASI Training Programs			-	<u>1,330,152</u>
Total expenditures of federal awards			\$ -	<u>\$ 1,330,152</u>

(M) - Major program

See independent auditor's report and notes to schedule of expenditures of federal awards.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2022**

**NOTE 1. BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal award grant activity of Orland Fire Protection District, Illinois (OFPD) under programs of the federal government for the year ended December 31, 2022. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3. INDIRECT COST RATE**

The OFPD has elected to use the 10-percent de minimis cost rate.

**NOTE 4. LOANS OR LOAN GUARANTEES**

During the year ended December 31, 2022, OFPD received no loans, loan guarantees, or other federal assistance for the purpose of administering federal programs.

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2022**

**Section I - Summary of Auditor's Results**

***Financial Statements***

Type of auditor's report issued: UNMODIFIED

Internal control over financial reporting:

- Material weaknesses identified?  Yes  None reported
- Significant deficiencies identified that are not considered to be material weaknesses?  Yes  None reported
- Noncompliance noted?  Yes  No

***Federal Awards***

Internal control over major programs:

- Material weaknesses identified?  Yes  None reported
- Significant deficiencies identified that are not considered to be material weaknesses?  Yes  None reported

Type of auditor's report issued on compliance for major programs: UNMODIFIED

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)?  Yes  No

Identification of major programs:

<u>Federal Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
97.067	UASI Training Programs

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?  Yes  No

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FINANCIAL STATEMENT FINDINGS  
YEAR ENDING DECEMBER 31, 2022**

---

1. FINDING NUMBER: NONE      2. THIS FINDING IS:     New     Repeat from Prior Year?  
Year originally reported? \_\_\_\_\_

---

3. Criteria or specific requirement

---

4. Condition

---

5. Context

---

6. Effect

---

7. Cause

---

8. Recommendation

---

9. Management's response

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FEDERAL AWARD FINDINGS AND QUESTIONED COSTS  
YEAR ENDING DECEMBER 31, 2022**

---

1. FINDING NUMBER:       NONE            2. THIS FINDING IS:     New       Repeat from Prior year?  
Year originally reported? \_\_\_\_\_

---

3. Federal Program Name and Year: \_\_\_\_\_

---

4. Project No.: \_\_\_\_\_      5. CFDA No.: \_\_\_\_\_

---

6. Passed Through: \_\_\_\_\_

---

7. Federal Agency: \_\_\_\_\_

---

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

---

9. Condition

---

10. Questioned Costs

---

11. Context

---

12. Effect

---

13. Cause

---

14. Recommendation

---

15. Management's response

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FINANCIAL STATEMENT FINDINGS**

**Finding Number**

**Condition**

**Current Status**

NONE

**ORLAND FIRE PROTECTION DISTRICT, ILLINOIS  
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
FINANCIAL STATEMENT FINDINGS**

**Corrective Action Plan**

Finding No.:        NONE

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person:

Management Response: