

**ALGONQUIN-LAKE IN THE HILLS
FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
ANNUAL FINANCIAL REPORT**

April 30, 2011

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
April 30, 2011**

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Susan L. Coen
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INDEPENDENT AUDITOR'S REPORT

September 27, 2011

To The President And
Board Of Trustees
Algonquin-Lake In The Hills Fire Protection District
Mc Henry And Kane Counties
Lake In The Hills, Illinois 60102

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Algonquin-Lake In The Hills Fire Protection District, Mc Henry and Kane Counties, Lake In The Hills, Illinois, as of and for the year ended April 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Algonquin-Lake In The Hills Fire Protection District, Lake In The Hills, Illinois, management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Algonquin-Lake In The Hills Fire Protection District, Lake In The Hills, Illinois, as of April 30, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and schedules of funding progress on pages 3 through 9 and on pages 40 through 42 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidences to express an opinion or provide assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Algonquin-Lake In The Hills Fire Protection District's financial statements as a whole. The combining and individual nonmajor fund financial statements, schedule of governmental fixed assets and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedule of governmental fixed assets are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied to the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on the information.

A handwritten signature in black ink, reading "Susan L. Caen". The signature is written in a cursive style with a large, stylized 'S' and 'C'.

**ALGONQUIN – LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2011

Our discussion and analysis of The Algonquin – Lake In The Hills Fire Protection District's financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2010. We encourage readers to consider the information presented here in conjunction with the financial statements as a whole.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 10-11) provide information about the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 12. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside of the government.

Reporting the District as a Whole

The Statement of Net Assets and the Statement of Activities

Our analysis of the District as a whole begins on page 10. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer the question. These statements include *all* assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net assets and changes in them. You can think of the District's net assets-the difference between assets and liabilities-as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the District's property tax base and the condition of the District's equipment, to assess the overall health of the District.

In the Statement of Net Assets and the Statement of Activities, we divide the District into two kinds of activities:

Governmental activities - Most of the District's basic services are reported here, including fire protection and ambulance service. Property taxes, charges for services and state and federal grants finance most of these activities.

Business-type activities – The District charges a fee to customers to help it cover all or most of the cost of certain services it provides. The District's Radio Frequency Fire Alarm Network is reported here.

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds begins on page 12. The fund financial statements begin on page 12 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law. However, the District Trustees establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. The District's two kinds of funds- governmental and proprietary-use different accounting approaches.

Governmental Funds-Most of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliations with the fund financial statements.

Proprietary funds-When the District charges customers for the services it provides, these services are generally reported in the proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the District's enterprise fund is the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 22-39.

Required Supplementary Information – This report also presents certain required supplementary information on pages 40-42. It consists of more detailed data on budget to actual revenues and expenditures. It also presents certain required schedules concerning the District’s progress in funding its obligation to provide pension benefits to its employees.

**The District as Trustee
Reporting the District’s Fiduciary Responsibilities**

The District is the trustee, or fiduciary, for its employees’ pension plan. All of the District’s fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets on pages 20-21. We exclude these activities from the District’s other financial statements because the District cannot use these assets to finance its operations. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The District As A Whole

As noted earlier, net assets and net assets by category may serve over time as a useful indicator of government’s financial position. In the case of the Algonquin-Lake In The Hills Fire Protection District, assets exceeded liabilities by \$3,149,869 as of April 30, 2011.

Algonquin-Lake In The Hills Fire Protection District Net Assets
Governmental Activities Business-type Activities Total

April 30,	2011	2010	2011	2010	2011	2010
Current and other assets	\$11,432,607	\$11,646,270	\$287,396	\$289,479	\$11,720,003	\$11,935,749
Capital Assets –net	<u>10,280,612</u>	<u>8,861,907</u>	<u>290,919</u>	<u>319,691</u>	<u>10,571,531</u>	<u>9,181,598</u>
Total Assets	<u>21,713,219</u>	<u>20,508,177</u>	<u>578,315</u>	<u>609,170</u>	<u>22,291,534</u>	<u>21,117,347</u>
Long-term Liabilities	10,123,826	8,882,544	0	45,000	10,123,826	8,927,544
Other Liabilities	<u>8,826,295</u>	<u>8,526,935</u>	<u>191,544</u>	<u>174,900</u>	<u>9,017,839</u>	<u>8,701,835</u>
Total Liabilities	<u>18,950,121</u>	<u>17,409,479</u>	<u>191,544</u>	<u>219,900</u>	<u>19,141,665</u>	<u>17,629,379</u>
Net Assets:						
Invested in capital assets, net of related debt	1,910,612	1,664,291	290,919	274,691	2,201,531	1,938,982
Restricted	32,343	31,854	0	0	32,343	31,854
Unrestricted	<u>820,143</u>	<u>1,402,553</u>	<u>95,852</u>	<u>114,579</u>	<u>915,995</u>	<u>1,517,132</u>
Total Net Assets	<u>\$2,763,098</u>	<u>\$3,098,698</u>	<u>\$386,771</u>	<u>\$389,270</u>	<u>\$3,149,869</u>	<u>\$3,487,968</u>

Net assets of the District’s governmental activities decreased by 11% (\$2,763,098 compared to \$3,098,698). Unrestricted net assets- the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – decreased from \$1,402,553 to \$820,143 due in part to capital purchases.

Net assets of the District's business-type activities decreased by 1% (\$386,771 compared to \$389,270). The net assets consist of \$290,919 invested in capital assets less any debt to acquire those assets and unrestricted net assets of \$95,852. The activities of this fund had been projected to show an increase in revenue and an increase in allocated expenses to mirror a truer picture of operating expenses.

70% of the District's net assets reflect its investments in capital assets (e.g. land, building, equipment and improvements) less any debt used to acquire those assets that is still outstanding. The District uses these assets to provide services to its residents; consequently these assets are not available for future spending, and with the exception of business-type assets, do not generate direct revenue for the District. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Algonquin-Lake In The Hills Fire Protection District Change In Net Assets
Governmental Activities Business-type Activities Total

Year Ended April 30	2011	2010	2011	2010	2011	2010
Revenues						
Program Revenues:						
Charges For Services	\$1,033,568	\$845,512	\$330,903	\$297,934	\$1,364,471	\$1,143,446
Grants	50,681	48,889	0	0	50,681	48,889
General Revenues:						
Property Taxes	8,030,694	7,955,964	0	0	8,030,694	7,955,964
Other Taxes	68,455	65,915	0	0	68,455	65,915
Interest	24,327	15,714	409	345	24,736	16,059
Other general revenues	63,542	112,994	0	0	63,542	112,994
Total Revenues	<u>9,271,267</u>	<u>9,044,988</u>	<u>331,312</u>	<u>298,279</u>	<u>9,602,579</u>	<u>9,343,267</u>
Program Expenses						
Public Safety	8,705,765	8,675,802	0	0	8,705,765	8,675,802
Interest on long-term debt	846,924	396,426	362	3,152	847,286	399,578
Bond Issuance Costs	54,178	0	0	0	54,178	0
Radio Frequency Fire Alarm Service	0	0	333,449	261,843	333,449	261,843
Total Expenses	<u>9,606,867</u>	<u>9,072,228</u>	<u>333,811</u>	<u>264,995</u>	<u>9,940,678</u>	<u>9,337,223</u>
Increase (Decrease) In Net Assets	<u>\$(335,600)</u>	<u>\$(27,240)</u>	<u>\$(2,499)</u>	<u>\$33,284</u>	<u>\$(338,099)</u>	<u>\$6,044</u>

Overall the District had an decrease in net assets of \$338,099 for the year ended April 30, 2011 compared with an increase of \$6,044 the previous year, which in large part was due to the interest expense increase due to the irrevocable deposit with the escrow agent for the bond refunding.

Governmental Activities: Governmental activities decreased the net assets by \$335,600.

Total revenues for governmental activities increased from the previous year by \$226,279. Program revenues had an increase of 21% due mainly from an increase in ambulance fees. General revenues remained essentially level showing a slight increase in property taxes and interest income with a reduction in amount realized from sale of apparatus.

Total expenses for governmental activities increased from the previous year by \$534,639 (a 5.8 % increase). The majority of the increase was due to the bond issuance costs and the increase in interest expense due to the refunding.

Business-type Activities: Income from services increased from \$297,934 to \$330,903. Net assets decreased from \$389,270 to \$386,771. As per Statement of Cash Flows net cash equivalents decreased by \$1,241.

The District's Funds

At April 30, 2011, the District's governmental funds (as presented in the balance sheet on page 12) reported a combined fund balance of \$2,606,312, which is lower than 09/10's total of \$3,119,335. The Ambulance Fund had an increase in fund balance due to the increase in total revenues, while keeping expenses limited to a 3% increase. The General Fund had a decrease in fund balance due to the transfers to the pension and capital funds. The Capital Fund had a net decrease reflecting the transfers from General and Ambulance Funds were exceeded by equipment purchases and an increase in expenses due to the refunding of Series 2002 Notes.

The District's proprietary fund (RFFA Fund) statements provide the same type on information found in the government-wide financial statements, but in more detail.

Budgetary Highlights

The District passed the original and final Budget and Appropriation Ordinance on May 19, 2010. The District's General Fund expended \$3,447,121, which was \$559,109 less than the appropriation of \$4,006,230. The Ambulance Fund expended \$4,161,516, which was less than the appropriation of \$4,775,695. The only other major fund was the Capital Fund which appropriated \$10,570,400 and spent \$9,435,068. The appropriation sets the maximum spending limits for the fiscal year.

CAPITAL ASSETS

The Algonquin-Lake in the Hills Fire Protection District's investments in capital assets for its governmental and business-type activities as of April 30, 2011 amounts to \$10,571,531 (net of accumulated depreciation). This investment in capital assets includes land, building, equipment and improvements. The total increase in the District's investment in capital assets for the current fiscal year was \$1,389,933.

Major capital asset events during the current fiscal year include the roof replacement at Headquarters (\$32,170) Truck #181 (\$964,062), Engine #141 (\$580,464), Ambulance #152 (\$197,895), Nitrogen Generators (\$46,315) and Plymovent Station #1 (\$19,557). More detailed information about the District's capital assets is presented in Note 4 to the financial statements.

Capital Assets at Year-end – Net of Accumulated Depreciation

	Governmental activities		Business-type activities		Total	
	2011	2010	2011	2010	2011	2010
Land	\$1,416,856	\$1,416,856	\$0	\$0	\$1,416,856	\$1,416,856
Buildings	5,637,494	5,793,249	0	0	5,637,494	5,793,249
Apparatus & Vehicles	2,895,855	1,349,038	0	0	2,895,855	1,349,038
Equipment	<u>330,407</u>	<u>302,764</u>	<u>290,919</u>	<u>319,691</u>	<u>621,326</u>	<u>622,455</u>
Total	<u>\$10,280,612</u>	<u>\$8,861,907</u>	<u>\$290,919</u>	<u>\$319,691</u>	<u>\$10,571,531</u>	<u>\$9,181,598</u>

DEBT

On May 18, 2010 the District issued \$7,745,000 in Series 2010 Notes. These Notes were used in part for capital purchases and to refund \$5,940,000 of Series 2002 Notes to lower interest rates. Since the affected 2002 notes were defeased by creating an irrevocable escrow account they are no longer reported in the financial statements. The 2002 Notes that were not subject to refunding outstanding at 4-30-11 totaled \$1,125,000. After a principal payment on the Series 2010 Notes of \$500,000, the Series 2010 Notes had an ending balance of \$7,245,000. Therefore the total Notes outstanding at 4-30-11 were \$8,370,000. During the year ended April 30, 2011 the final principal payments of \$132,616 for the Capital Lease and \$45,000 for the Series 2005 Notes were made and therefore are no longer outstanding.

DESCRIPTION OF CURRENT OR EXPECTED CONDITIONS

During the Fiscal Year ending April 30, 2012, the District has planned for the following expenditures from the Capital Fund:

- Self-contained breathing apparatus training trailer, using a Federal Assistance to Firefighters Grant that was awarded to the District. The District's local share of the expense is \$27,000. This is expected to occur toward the end of the 3rd quarter.
- Protective gear purchased with a Federal Assistance to Firefighters Grant that was awarded to the District. The District's local share of the expense is \$2,330.
- New medium duty ambulance, replacing the most unreliable unit which will be declared surplus and sold. This will be the third replacement in a series of four. Delivery is expected during the 4th quarter.
- Ambulance stretchers, using the funds received from an Illinois Public Risk Fund equipment grant.

- Teleconferencing equipment, using funds received from an Illinois Public Risk Fund in the previous year.
- New chairs for the training room.

At the end of the fiscal year 2010/2011, the District became a member of the Intergovernmental Utilities Purchasing Cooperative for electricity and natural gas. After the first quarter of 2011/2012, the electricity costs are 38% lower than the same quarter of the previous year. Lower rates through IUPC membership and energy saving electrical upgrades contribute to the lower costs. Not enough billings have been received at this time to determine the cost savings for natural gas.

Beginning approximately November 1, 2011, at the board's direction, the District will hire three additional part-time firefighters to increase staffing at Station #3. This will enhance operations in the area surrounding Station #3. These positions were added after the board approval of the 2011/2012 budget. Management and staff are working on recommendations for cost-cutting to afford the added positions.

In June, 2011 the District began utilizing Fire Recovery USA to invoice and collect for services rendered to non-residents. The estimated amount to be recovered during the fiscal year 2011/2012 is about \$50,000. This amount was not included in the estimate of revenues for the year.

The District has applied for a federal Assistance to Firefighters Grant of \$386,000 to replace the current self-contained breathing apparatus, which was purchased in 1999. The local District share would be \$38,600. As of this date, it is unknown whether the District has been awarded the grant.

Labor negotiations are scheduled to begin between the District and Local 3985, as the current collective bargaining agreement is due to expire on April 30, 2012.

Testing for Battalion Chief will be conducted during the 2nd quarter of 2011/2012. The promotion to fill the vacant Battalion Chief position will result in a full-time firefighter position vacancy, which will subsequently be filled.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF NET ASSETS
April 30, 2011**

	Governmental Activities	Business- Type Activities	Total
<u>ASSETS</u>			
Deposits - Checking/Savings	\$41,703	\$0	\$41,703
Certificates Of Deposit	1,112,876	48,098	1,160,974
Investments	1,605,226	226,334	1,831,560
Accounts Receivable - Net	341,293	12,964	354,257
Receivable from other Governments-Net	8,303,557	0	8,303,557
Prepaid Insurance	27,952	0	27,952
Capital Assets:			
Land	1,416,856	0	1,416,856
Other Capital Assets , net of depreciation	<u>8,863,756</u>	<u>290,919</u>	<u>9,154,675</u>
Total Assets	<u>21,713,219</u>	<u>578,315</u>	<u>22,291,534</u>
<u>LIABILITIES</u>			
Accounts Payable	31,823	4,581	36,404
Salaries & Benefits Payable	365,144	0	365,144
Accrued Interest Payable	117,040	0	117,040
Deferred Revenue	8,312,288	186,963	8,499,251
Long-term Liabilities:			
Due within one year	524,378	0	524,378
Due after one year	<u>9,599,448</u>	<u>0</u>	<u>9,599,448</u>
Total Liabilities	<u>18,950,121</u>	<u>191,544</u>	<u>19,141,665</u>
<u>NET ASSETS</u>			
Invested in Capital Assets- Net of Related Debt	1,910,612	290,919	2,201,531
Restricted For Debt Service	32,343	0	32,343
Unrestricted	<u>820,143</u>	<u>95,852</u>	<u>915,995</u>
Total Net Assets	<u>\$2,763,098</u>	<u>\$386,771</u>	<u>\$3,149,869</u>

The Notes to the Financial Statements are an integral part of this statement.

**ALGONQUIN -LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2011**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenues</u>		<u>Net (Expense)/Revenue</u>		
			<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business- Type Activities</u>	<u>Total</u>
Governmental activities:							
Public Safety							
Fire and Ambulance	\$8,705,765	\$1,033,568	\$5,542	\$45,139	(\$7,621,516)		
Interest on Long-term Debt	846,924	0	0	0	(846,924)		
Bond Issuance Costs	54,178	0	0	0	(54,178)		
Total Governmental Activities	<u>9,606,867</u>	<u>1,033,568</u>	<u>5,542</u>	<u>45,139</u>	<u>(8,522,618)</u>		
Business-type activities:							
Radio Frequency	333,811	330,903	0	0		(\$2,908)	
Fire Alarm Service							
Total	<u>\$9,940,678</u>	<u>\$1,364,471</u>	<u>\$5,542</u>	<u>\$45,139</u>	<u>(8,522,618)</u>	<u>(2,908)</u>	<u>(\$8,525,526)</u>
General Revenues:							
Taxes:							
Property Taxes					8,030,694	0	8,030,694
Personal Property							
Replacement Tax					32,125	0	32,125
Foreign Fire Insurance					36,330	0	36,330
Investment Earnings					24,327	409	24,736
Miscellaneous					51,852	0	51,852
Sale of Surplus Apparatus					11,690	0	11,690
Total General Revenues					<u>8,187,018</u>	<u>409</u>	<u>8,187,427</u>
Change in Net Assets					(335,600)	(2,499)	(338,099)
Net Assets - beginning					<u>3,098,698</u>	<u>389,270</u>	<u>3,487,968</u>
Net Assets - ending					<u>\$2,763,098</u>	<u>\$386,771</u>	<u>\$3,149,869</u>

The Notes to the Financial Statements are an integral part of this statement.

ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2011

	<u>General Fund</u>	<u>Ambulance Fund</u>	<u>Capital Fund</u>	<u>Non Major Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Deposits-Checking/Savings	\$157	\$0	\$0	\$41,546	\$41,703
Certificates Of Deposit	351,833	552,189	148,414	60,440	1,112,876
Investments	547,051	895,243	115,832	47,100	1,605,226
Property Taxes Receivable - Net	3,615,705	3,434,733	0	1,253,119	8,303,557
Plan Review Fees Receivable	0	0	7,731	0	7,731
Ambulance Fees Receivable - Net	0	308,236	0	0	308,236
Other Receivables	3,417	867	21,027	15	25,326
Prepaid Insurance	379	568	0	27,005	27,952
Total Assets	<u>\$4,518,542</u>	<u>\$5,191,836</u>	<u>\$293,004</u>	<u>\$1,429,225</u>	<u>\$11,432,607</u>
LIABILITIES					
Accounts Payable	\$15,668	\$16,155	\$0	\$0	\$31,823
Salaries & Benefits Payable	160,936	204,208	0	0	365,144
Accrued Interest Payable	0	0	117,040	0	117,040
Deferred Revenues	<u>3,616,505</u>	<u>3,434,933</u>	<u>7,731</u>	<u>1,253,119</u>	<u>8,312,288</u>
Total Liabilities	<u>3,793,109</u>	<u>3,655,296</u>	<u>124,771</u>	<u>1,253,119</u>	<u>8,826,295</u>
FUND BALANCES					
Reserve for Debt Service	0	0	32,343	0	32,343
Unreserved - Designated	0	0	135,890	0	135,890
Unreserved - Undesignated	<u>725,433</u>	<u>1,536,540</u>	<u>0</u>	<u>176,106</u>	<u>2,438,079</u>
Total Fund Balances	<u>725,433</u>	<u>1,536,540</u>	<u>168,233</u>	<u>176,106</u>	<u>2,606,312</u>
Total Liabilities & Fund Balances	<u>\$4,518,542</u>	<u>\$5,191,836</u>	<u>\$293,004</u>	<u>\$1,429,225</u>	<u>\$11,432,607</u>

The Notes to the Financial Statements are an integral part of this statement.

ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
Reconciliation of the Balance Sheet to Statement of Net Assets
GOVERNMENTAL FUNDS
April 30, 2011

Reconciliation of the Governmental Funds Balance Sheet to Statement of Net Assets	
Total Fund Balances - Total Governmental Funds	\$2,606,312
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation of \$2,719,556	10,280,612
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Notes Payable	(8,370,000)
Accrued compensated absences	(829,186)
Net Pension Obligation	<u>(924,640)</u>
Net assets of governmental activities	<u>\$2,763,098</u>

The Notes to the Financial Statements are an integral part of this statement.
 -13-

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED APRIL 30, 2011**

	General <u>Fund</u>	Ambulance <u>Fund</u>	Capital <u>Fund</u>	Non Major <u>Funds</u>	Total Governmental <u>Funds</u>
<u>REVENUES</u>					
Real Property Taxes	\$3,348,398	\$3,322,426	\$0	\$1,359,870	\$8,030,694
Personal Property Replacement Taxes	0	0	0	32,125	32,125
Foreign Fire Insurance Tax	0	0	0	36,330	36,330
Grants	5,542	0	45,139	0	50,681
Charges for Services	0	995,881	37,687	0	1,033,568
Investment Earnings	6,714	7,127	10,128	358	24,327
Miscellaneous	33,329	16,143	2,380	0	51,852
Total Revenues	<u>3,393,983</u>	<u>4,341,577</u>	<u>95,334</u>	<u>1,428,683</u>	<u>9,259,577</u>
<u>EXPENDITURES</u>					
Current :Public Safety:					
Fire and Ambulance	2,936,894	3,846,900	24,705	1,406,610	8,215,109
Debt Service:					
Principal	0	0	632,616	0	632,616
Interest	0	0	246,307	0	246,307
Bond Issuance Costs	0	0	54,178	0	54,178
Capital Outlay:	0	0	1,840,463	0	1,840,463
Total Expenditures	<u>2,936,894</u>	<u>3,846,900</u>	<u>2,798,269</u>	<u>1,406,610</u>	<u>10,988,673</u>
Excess (Deficiency)Of Revenues Over Expenditures	457,089	494,677	(2,702,935)	22,073	(1,729,096)
<u>OTHER FINANCING SOURCES (USES)</u>					
Sale of Surplus Apparatus	0	0	11,690	0	11,690
Note Proceeds	0	0	7,841,182	0	7,841,182
Payment To Bond Escrow Agent	0	0	(6,636,799)	0	(6,636,799)
Transfers In (Out)	<u>(510,227)</u>	<u>(314,615)</u>	<u>822,152</u>	<u>2,690</u>	<u>0</u>
Net Change In Fund Balances	(53,138)	180,062	(664,710)	24,763	(513,023)
Fund Balances -Beginning - May 1, 2010	<u>778,571</u>	<u>1,356,478</u>	<u>832,943</u>	<u>151,343</u>	<u>3,119,335</u>
Fund Balances - Ending - April 30, 2011	<u>\$725,433</u>	<u>\$1,536,540</u>	<u>\$168,233</u>	<u>\$176,106</u>	<u>\$2,606,312</u>

The Notes to the Financial Statements are an integral part of this statement.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2011**

Reconciliation of the changes in fund balances - total governmental funds
to the change in net assets of governmental activities:

Net change in fund balances - total governmental funds (\$513,023)

Amounts reported for governmental activities in the Statement Of Activities
are different because:

Governmental funds report capital outlays as expenditures while
governmental activities report depreciation expense to allocate those
expenditures over the life of the assets:

Capital Assets Purchased	1,840,463	
Depreciation Expense	<u>(421,758)</u>	
		1,418,705

Governmental funds report all payments to pensions as expenditures.
However, in the statement of activities, the excess payment over the
required contribution is considered a reduction in the net pension obligation. 18,826

The issuance of long-term debt (e.g. notes) provides current financial resources
to governmental funds, but the issuance increases long-term liabilities in the
Statement Of Net Assets: (1,805,000)

Repayment of debt principal is an expenditure in the governmental
funds, but the repayment reduces long-term liabilities in the
Statement Of Net Assets:

Capital lease payments	132,616	
Note principal payments	<u>500,000</u>	
		632,616

Generally expenditures recognized in the governmental funds are
limited to only those that use current financial resources, but expenses
are recognized in the statement of activities when they are incurred.
Increase in Accrued Compensated Absences (87,724)

Change in Net Assets of Governmental Activities (\$335,600)

The Notes to the Financial Statements are an integral part of this statement.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF NET ASSETS
PROPRIETARY FUND
April 30, 2011**

**Radio Frequency
Fire Alarm
Fund**

ASSETS

Current Assets:

Certificate Of Deposit	\$48,098
Investments	226,334
Accounts Receivable	<u>12,964</u>
Total Current Assets	287,396

Noncurrent Assets:

Capital Assets (net)	<u>290,919</u>
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Total Assets	<u>578,315</u>
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LIABILITIES

Current Liabilities:

Accounts Payable	4,581
Deferred Revenue	<u>186,963</u>

Total Current Liabilities	<u>191,544</u>
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Total Liabilities	<u>191,544</u>
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NET ASSETS

Invested in capital assets, net of related debt	290,919
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Unrestricted	<u>95,852</u>
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Total Net Assets	<u>\$386,771</u>
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The Notes to the Financial Statements are an integral part of this statement.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUND
FOR THE YEAR ENDED APRIL 30, 2011**

**Radio Frequency
Fire Alarm
Fund**

Operating Revenues:

Charges for services:	
Radio Fire Alarm charges	<u>\$330,903</u>

Operating Expenses:

Administrative Expenses	5,476
Monitoring Services	63,298
Dispatching Fees	170,152
Testing / Installation Services	3,025
Maintenance	31,302
Miscellaneous Commodities	1,480
Salaries	3,035
Telephone	1,065
Depreciation	<u>54,616</u>
Total Operating Expenses	<u>333,449</u>

<u>Net Operating Income</u>	<u>(2,546)</u>
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Nonoperating revenue (expense):

Investment Income	409
Interest Expense	<u>(362)</u>
Total Nonoperating Revenue (Expense)	<u>47</u>

<u>Net Income</u>	<u>(2,499)</u>
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Net Assets - Beginning of Year	<u>389,270</u>
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Net Assets - End of Year	<u>\$386,771</u>
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The Notes to the Financial Statements are an integral part of this statement.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED APRIL 30, 2011**

**Radio Frequency
Fire Alarm
Fund**

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET
CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating Income (Loss)	(\$2,546)
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**Adjustments to reconcile operating income to net cash
provided (used) by operating activities:**

Cash flows reported in other categories:

Depreciation expense	54,616
-----------------------------	---------------

Changes in assets and liabilities:

Accounts Receivable	842
Accounts Payable	(2,518)
Deferred Revenue	<u>19,669</u>

Net cash provided by operating activities	<u>\$70,063</u>
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The Notes to the Financial Statements are an integral part of this statement.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED APRIL 30, 2011**

	Radio Frequency Fire Alarm <u>Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts From Customers	\$351,414
Payments To Suppliers	<u>(281,351)</u>
Net Cash Provided (Used) By Operating Activities	<u>70,063</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases Of Capital Assets	(25,844)
Principal Paid On Debt	(45,000)
Interest Paid On Debt	<u>(869)</u>
Net Cash Provided (Used) By Capital And Related Financing Activities	<u>(71,713)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	<u>409</u>
Net Cash Provided (Used) By Investing Activities	<u>409</u>
Net Increase (Decrease) In Cash And Cash Equivalents	(1,241)
Balance - Beginning Of Year	<u>275,673</u>
Balance - End Of Year	<u>\$274,432</u>
 Investments Considered Cash Equivalents Under GASB #9	 <u>\$274,432</u>

The Notes to the Financial Statements are an integral part of this statement.

ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUND
(FIREFIGHTERS' PENSION FUND)
April 30, 2011

ASSETS

DEPOSITS		<u>\$250,272</u>
RECEIVABLES		
ACCRUED INTEREST		45,760
PREPAIDS		<u>5,191</u>
	TOTAL RECEIVABLES	<u>50,951</u>
INVESTMENTS		
POOLED INVESTMENT ACCOUNT		665,578
U.S. GOVERNMENT AND AGENCY OBLIGATIONS		5,458,442
STATE AND LOCAL OBLIGATIONS		50,068
MUTUAL FUNDS		<u>4,777,386</u>
	TOTAL INVESTMENTS	<u>10,951,474</u>
	TOTAL ASSETS	<u>11,252,697</u>

LIABILITIES

ACCOUNTS PAYABLE	<u>3,465</u>
TOTAL LIABILITIES	<u>3,465</u>

NET ASSETS HELD IN TRUST FOR PENSION BENEFITS

\$11,249,232

THE NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUND
(FIREFIGHTERS' PENSION FUND)
FOR THE YEAR ENDED APRIL 30, 2011

ADDITIONS:

CONTRIBUTIONS:

EMPLOYER	\$964,159
EMPLOYEE	<u>325,969</u>
TOTAL CONTRIBUTIONS	<u>1,290,128</u>

INVESTMENT INCOME

NET APPRECIATION IN FAIR VALUE OF INVESTMENTS	721,160
INTEREST AND DIVIDENDS EARNED	<u>242,714</u>
	963,874

LESS INVESTMENT EXPENSES

INVESTMENT ADVISOR/CUSTODIAL FEES	<u>(23,354)</u>
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NET INVESTMENT INCOME	<u>940,520</u>
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TOTAL ADDITIONS	<u>2,230,648</u>
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DEDUCTIONS:

RETIREMENT BENEFITS	183,274
DISABILITY BENEFITS	226,768
REFUND OF CONTRIBUTIONS	59,904
ADMINISTRATIVE EXPENSES	<u>22,709</u>

TOTAL DEDUCTIONS	<u>492,655</u>
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<u>NET INCREASE</u>	1,737,993
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NET ASSETS HELD IN TRUST FOR PENSION BENEFITS

BEGINNING OF YEAR - MAY 1, 2010	<u>9,511,239</u>
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END OF YEAR - APRIL 30, 2011	<u><u>\$11,249,232</u></u>
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THE NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies

The financial statements reflect the application of significant accounting policies followed by the District, as described in this note.

A. Financial Reporting Entity

The Fire District's financial reporting entity is comprised of the following:

Primary Government: The Algonquin-Lake in the Hills Fire Protection District
Blended Component Units: Algonquin-Lake In the Hills Firefighters' Pension Fund and the Foreign Fire Insurance Tax Fund

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and GASB Statement No. 39 *Determining Whether Certain Organizations Are Component Units* and includes all component units that have a significant operational and financial relationship with the District. These component units' funds are blended into those of the District's by appropriate activity type to compose the primary government presentation.

B. Basis Of Presentation

Government wide- Financial Statements:

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services.

Fund Financial Statements:

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)

B. Basis Of Presentation (Continued)

- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The District's major funds are described below:

Governmental Funds

General Fund

The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all the activities except those legally or administratively required to be accounted for in other funds.

Ambulance Fund

The Ambulance Fund is used to account for the proceeds of specific revenue sources that are restricted to the providing of ambulance services.

Capital Fund

The Capital Fund is used to account for the proceeds of specific revenue sources that are restricted to the purchase of and debt retirement on capital items.

The District's nonmajor governmental funds include special revenue funds used to report the transactions of four funds. Special tax levies were passed for three funds which include: Audit, Insurance and Pension Tax Levy Funds. The newly established Foreign Fire Insurance Tax Fund (a blended component unit) is used to accumulate funds from the receipt of foreign fire insurance tax for expenditures (approved by resolution of the Board) for the maintenance, use, and benefit of the Fire Department members.

Proprietary Fund

Enterprise Fund

Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector. The Radio Frequency Fire Alarm Fund (RFFA) accounts for the only enterprise fund of the District. It provides the method of transmission of any activated alarm via the Radio Frequency Fire Alarm system.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)

B. Basis Of Presentation (Continued)

Fiduciary Funds (Not included in government-wide statements)

These funds report assets held in trustee or agency capacity for others and therefore are not available to support District programs. The District's only fiduciary fund is the Firefighters' Pension Fund (a blended component unit). Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the government, this fund is not incorporated into the government-wide statements.

C. Measurement Focus and Basis Of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement Of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)
C. Measurement Focus and Basis Of Accounting (Continued)

Basis Of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible with the current period or within sixty days after the year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

D. Assets, Liabilities and Equity

Cash and Investments

For the purpose of the Statement of Net Assets, “Deposits – checking and savings” includes also cash on hand. “Certificate Of Deposits” are deposits as well but are included on a separate line for clarity purposes. For the purpose of the proprietary fund Statement of Cash Flows, “cash and cash equivalents” include all demand deposits or short term investments with an original maturity of three months or less. Investments in state investment pool are considered as cash equivalents.

Investments are carried at fair value. Fair value is based on quoted market price. Additional cash and investment disclosures are presented in Note 3.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity (Continued)

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as due to and from other funds.” Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets. As of April 30, 2011 there are no such interfund receivables and payables.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivables balances for the governmental activities include ambulance fees and plan review fees. Business-type activities report radio frequency alarm fees.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as grants and other intergovernmental revenues since they are usually both measurable and available. Non exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual. Investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenue earned at year-end and not yet received.

Fixed Assets

The accounting treatment of fixed assets depends on whether the assets are reported in the government-wide or fund financial statements.

Government-wide Statements

In the government-wide financial statements fixed assets are valued at historical cost or estimated historical cost if actual is unavailable, except for donated fixed assets, which are recorded at their estimated fair value at the date of donation.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity (Continued)

Fixed Assets (Continued)

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives by type of asset as follows:

Building and Improvements	40 Yrs.
Apparatus & Vehicles	7-15 Yrs.
Equipment	10 Yrs.

The capitalization policy sets a \$10,000 threshold for governmental funds and a \$1,000 threshold for the proprietary fund.

Fund Financial Statements

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as a capital outlay expenditure of the governmental fund upon acquisition. Fixed assets used in the proprietary fund operation are accounted for the same as in the government-wide statements.

Long-term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of notes payable, accrued compensated absences and net pension obligation.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principle and interest reported as expenditures. The accounting for proprietary fund is the same in the fund statements as it is in the government-wide statements.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity (Continued)

Compensated Absences

Full time employees are granted various benefits for vacation, personal and sick days. Generally vacation and personal days earned at 4-30-11 expire on 12-31-11. Sick pay is accrued and payable under various conditions depending on the specific contract.

The estimated (based on historical trends) current portion of the liability for vacation and personal leave benefits are recorded in the General and Ambulance Funds in the fund financial statements. The noncurrent portion (the amount estimated to be used in subsequent fiscal years) for governmental funds is maintained separately is recorded as long-term debt in the government-wide financial statements.

Equity Classifications

Government-wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets-Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets-All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved. Proprietary fund equity is classified the same as in the government-wide statements.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)

E. Revenues, Expenditures, and Expenses

Property Tax Revenue

Property tax revenues are recognized on a levy year basis. Therefore the real property tax revenues reflected in the statements of revenues, expenditures and changes in fund equity includes only the real estate tax revenue received from the 2009 Levy, which was distributed completely during the fiscal year ended April 30, 2011. The 2010 Levy has been recorded as Deferred Revenue, since it was to apply to the fiscal year 2011/2012. Property taxes are levied in December of each year with a lien date of January 1st. of the same year. The taxes are normally due in June and September of the following year. The timing of distributions of said taxes to the Algonquin-Lake In The Hills Fire Protection District and other governmental bodies varies from year to year.

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services. It also includes all revenue and expense not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds – By Character: Current (further classified by function), Debt Service and Capital Outlay.

Proprietary Fund –By Operating and Nonoperating.

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

1. Summary Of Significant Accounting Policies (Continued)

F. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles require management to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

G. Budgetary Data

Governmental Accounting Standards Board guidelines require a comparison of budget (appropriation) to actual for all Governmental Major Funds. The term budget used throughout the financial statements represents the estimated revenues and appropriations as set forth in the District's original appropriation ordinance adopted on May 19, 2010 for the year ended April 30, 2011.

H. Encumbrances

The District appropriates for all expenditures on a year-to-year basis, and accordingly, unused appropriations lapse at year-end. Encumbrances outstanding at year-end are not reported as expenditures or as reservations of fund balance.

2. Risk Management

The District is exposed to various risks related to torts; theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The District has insurance coverage provided through a combination of commercial coverage and workmen's compensation coverage through the Illinois Public Risk Fund. The Illinois Public Risk Fund provides liability coverage to its members who are all Illinois local governments.

3. Deposits And Investments

A. Custodial Risk

Deposits. The deposits listed as checking and savings (Foreign Fire Insurance Tax Fund) are in a federally insured credit union. The National Credit Union Share Insurance Fund (NCUSIF) covers the balance of each member's account, dollar-for dollar up to the \$250,000 insurance limit. The Certificate of Deposits are all insured by FDIC. The amount of known FDIC coverage for deposits at 4-30-11 in the Firefighters' Pension Plan is \$250,272, which consists of coverage at Charles Schwab Bank and Harris Bank. Employee benefit plan deposits are insured up to \$250,000 by FDIC for each participant's non-contingent interest in the plan. A determination of total non-contingent interest in the Firefighters' Pension Plan has not been made and therefore the amount of insurance coverage is undetermined.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

3. Deposits And Investments (Continued)

A. Custodial Risk (Continued)

Investments. The investments held in the governmental and proprietary funds are all held in the State of Illinois Government Investment Pool (Illinois Funds). In accordance with Governmental Accounting Standards Board Statement #40, Deposit and Investment Risk Disclosures, there is no custodial credit risk assumed on these investments in the external investment pool. Certain investments are not exposed to custodial risk because their existence is not evidenced by securities that exist in physical or book entry form. In the case of the Firefighters' Pension Fund this includes the investments in mutual funds. The investments of this fiduciary fund that are in security form include U.S. Treasury and Federal Agency investments and State & Local Obligations which are held in the Charles Schwab Institutional account. Charles Schwab accounts are protected by SIPC up to \$500,000. In addition Charles Schwab has purchased from certain syndicates of Lloyd's of London and various underwriters protection that provides additional coverage "Excess of SIPC." This coverage is limited to a combined return to any customer from a trustee, SIPC, Lloyd's and other insurers of \$150 million, including up to \$1,150,000 in cash..

B. Credit Risk

The investments held in the governmental and proprietary funds are in Illinois Funds – Money Market Fund. These investments are rated AAAm.

The Pension Fund is required to disclose credit risk associated with its debt securities, excluding U.S. government obligations or investments which are explicitly guaranteed by the full faith and credit of the federal government (such as GNMA's). Following is an illustration of credit quality with the level of investment displayed as a % of total investments in debt securities:

Federal Farm Credit	AAA	39%
Federal Home Loan Bank	AAA	39%
Fannie Mae (Federal National Mtg. Assoc.)	AAA	1%
Fannie Mae (Fed. Natl. Mtg. Assoc) <u>Pool</u>	Unrated	17%
Freddie Mac (Federal Home Loan Mtg.) <u>Pool</u>	Unrated	2%
Municipal Bonds	Unrated	2%

The Pension Fund also has an investment in the Illinois Funds Money Market which is rated AAAm.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

3. Deposits And Investments (Continued)

C. Interest Rate Risk

Interest rate risk disclosures are important because they provide financial statement user with information about the potential for fair value losses should market interest rates change in the future. Investments with long-term, fixed interest rates are the most volatile.

The Illinois Fund's Money Market Fund investment policy limits its investment portfolio to maturities not to exceed two years with a minimum of 75% required to be in authorized investments with less than one year maturity.

As of April 30, 2011, the balance invested in Illinois Fund's Money Market Fund was \$1,831,560 per the government-wide financial statements.

As of April 30, 2011, the Pension Fund had the following investments and maturities required to be disclosed per GASB #40:

Investment Maturities in Years					
Investment Type	Market Value	Less than 1	1-5	6-10	More than 10
Mutual Funds	\$4,777,385	\$4,777,385			
State Investment Pool	665,578	665,578			
U.S. Treasuries	2,484,204	279,838	\$919,130	\$1,285,236	
U.S. Agency	2,973,450		1,687,009	706,550	\$579,891
Municipal Bonds	50,068			50,068	
GNMA's	789			353	436
Total	<u>\$10,951,474</u>	<u>\$5,722,801</u>	<u>\$2,606,139</u>	<u>\$2,042,207</u>	<u>\$580,327</u>

According to the Fund's investment policy, "In establishing specific diversification strategies, the maturities shall be staggered (unless it is deemed imprudent to do so) to avoid undue concentration of assets in a specific maturity sector, and maturities selected shall provide for stability of income and liquidity commensurate with the Pension Fund's needs."

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

4. Capital Assets

Capital asset activity for the year ended April 30, 2011, was as follows:

Primary Government Governmental Activities:	Beginning Balance	Additions	Deletions	Ending Balance
Land (Not Depreciated)	\$1,416,856	\$0	\$0	\$1,416,856
Buildings	7,194,290	32,170	0	7,226,460
Apparatus & Vehicles	2,297,707	1,742,421	(111,723)	3,928,405
Equipment	362,575	65,872	0	428,447
Total at cost	11,271,428	1,840,463	(111,723)	13,000,168
Less Accumulated Depreciation For:				
Buildings	(1,401,041)	(187,925)	0	(1,588,966)
Apparatus & Vehicles	(948,669)	(195,604)	111,723	(1,032,550)
Equipment	(59,811)	(38,229)	0	(98,040)
Total Accumulated Depreciation	(2,409,521)	(421,758)	111,723	(2,719,556)
Capital Assets - Net	\$8,861,907	\$1,418,705	(\$0)	\$10,280,612
Business-type Activities:				
Equipment	\$533,565	\$25,844	\$0	\$559,409
Total at cost	533,565	25,844	0	559,409
Less Accumulated Depreciation				
Equipment	(213,874)	(54,616)	0	(268,490)
Total Accumulated Depreciation	(213,874)	(54,616)	0	(268,490)
Capital Assets-Net	\$319,691	(\$28,772)	\$0	\$290,919

The capitalization policy sets a \$10,000 threshold for governmental funds and a \$1,000 threshold for the proprietary fund.

ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011

5. Long-Term Liabilities

Long-term liability for the year ended April 30, 2011, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within 1 Year
Notes:					
Series 2002	\$7,065,000	\$0	(\$5,940,000)	\$1,125,000	\$0
Series 2005	45,000	0	(45,000)	0	0
Series 2010	0	7,745,000	(500,000)	7,245,000	400,000
Capital Lease	132,616	0	(132,616)	0	0
Compensated Absences	741,462	87,724	0	829,186	124,378
Net Pension Obligation	943,466	0	(18,826)	924,640	0
Total	<u>\$8,927,544</u>	<u>\$7,832,724</u>	<u>\$(6,636,442)</u>	<u>\$10,123,826</u>	<u>\$524,378</u>

Description of Debt – On May 18, 2010 the District issued \$7,745,000.00 Fire Protection District Notes, Series 2010. Interest is payable on January and July 1st of each year and varies between 3% and 4.3%. The proceeds were used to refund \$5,940,000 in Series 2002 Notes by establishing an irrevocable trust (in the amount of \$6,636,799) with the escrow agent holding US Government Obligations sufficient to satisfy all scheduled principal and interest payments of the defeased debt. The balance of proceeds was used to purchase capital items and pay for bond issuance costs. The Series 2002 Notes that were ineligible to be refunded total \$1,125,000 and remain outstanding, with interest between 4.9% and 6.4%

In fiscal year 2005/2006 the District starting providing the method of transmission of any activated alarms via the activities of the Radio Frequency Fire Alarm Fund (a proprietary fund). The district issued \$400,000 in Fire Protection District Notes, Series 2005 in order to buy the necessary equipment to provide this new service. The Notes were completely paid off during 10/11.

During fiscal 2010/2011 the District made the final payment on the capital lease in the amount of \$132,616.

Principal and interest payments due during the next five years are as follows:

For The Year Ended:	Series 2002		Series 2010	
	Principal	Interest	Principal	Interest
April 30, 2012	\$0	\$72,000	\$400,000	\$279,120
April 30, 2013	0	72,000	410,000	267,120
April 30, 2014	0	72,000	440,000	254,820
April 30, 2015	0	72,000	450,000	241,620
April 30, 2016	0	72,000	450,000	225,870

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2011**

6. Illinois Municipal Retirement Fund

The following information is provided on a calendar year basis (2010), which differs from the District's fiscal year (year ended April 30, 2011) since the following is the most recent data available.

The Pension Information required by Government Accounting Standards Board Statement No. 50, amending GASB 27 Accounting for Pensions by State and Local Governmental Employers, is patterned after the illustration included in the statement with suggested format as developed by the Illinois Municipal Retirement Fund.

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

Funding Policy. As set by statute, the District's Regular plan members are required to contribute 4.50 percent 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 rate for calendar year 2010 was 10.40 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For 2010, the District's annual pension cost of \$17,815 for the Regular plan was equal to the District's required and actual contributions.

Three- Year Trend Information for the Regular Plan

<u>FISCAL YEAR</u> <u>ENDING</u>	<u>ANNUAL</u> <u>PENSION COST</u> <u>(APC)</u>	<u>PERCENTAGE OF</u> <u>APC</u> <u>CONTRIBUTED</u>	<u>NET PENSION</u> <u>OBLIGATION</u>
12/31/10	\$17,815	100%	\$0
12/31/09	21,798	100%	\$0
12/31/08	22,700	100%	\$0

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

April 30, 2011

6. Illinois Municipal Retirement Fund (Continued)

The required contribution for 2010 was determined as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4% a year, attributable to inflation, (c) additional projected salary increases of .04% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of The District's Regular Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's Regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 69.79 percent funded. The actuarial accrued liability for benefits was \$380,119 and the actuarial value of assets was \$265,294, resulting in an underfunded actuarial accrued liability (UAAL) of \$114,825. The covered payroll (annual Payroll of active employees covered by the plan) was \$171,294 and the ratio of the UAAL to the covered payroll was 67 percent. In conjunction with the December 2010 actuarial valuation the market value of investments was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. On a market value basis, the actuarial value of assets as of December 31, 2010 is \$279,961. On a market basis, the funded ratio would be 73.65%.

The schedule of funding progress, presented as RSI following the Notes to the Financial Statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

7. Firefighters' Pension Plan

Plan Description. The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers the full time fire sworn personnel of the Algonquin – Lake In The Hills Fire Protection District. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contribution levels are mandated by Illinois Compiled Statutes (Chapter 40 – Pension Article 4) and may be amended only by the Illinois legislature. The Firefighters' Pension Plan provides retirement, disability and death benefits to plan members and their beneficiaries. The Firefighters' Pension Plan issues a publicly available financial report that includes financial statements and required supplementary information for the Firefighters Pension Fund.

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2011**

7. Firefighters' Pension Plan Plan Description (Continued)

That report may be obtained by writing to the Algonquin – Lake In The Hills Fire Protection District, 1020 West Algonquin Road, Lake In The Hills, Illinois 60156 or by calling (847) 658-8233.

Funding Policy. Plan members (i.e. covered employees) are required to contribute 9.455% of their annual covered salary. The Algonquin – Lake In The Hills Fire Protection District is required to contribute the remaining amounts at a rate necessary to finance the plan as actuarially determined. Per Chapter 40 Illinois Compiled Statutes, contribution requirements of the plan members and the District are established and may be amended by the State legislature. Administrative costs of the plan are financed through investment earnings.

Annual Pension Cost and Net Pension Obligation. The District's annual pension cost and net pension obligation for the year were as follows:

<i>Annual required contribution</i>	\$927,373
<i>Interest on net pension obligation</i>	66,043
Adjustment to annual required contribution	<u>(48,083)</u>
Annual pension cost	945,333
Contributions made	<u>964,159</u>
Increase (decrease) in net pension obligation	(18,826)
Net pension obligation beginning of year	<u>943,466</u>
Net pension obligation end of year	<u><u>\$ 924,640</u></u>

Three-Year Trend Information

Fiscal year ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net pension Obligation
4-30-11	\$945,333	100.02%	\$924,640
4-30-10	\$980,382	83.26%	\$943,466
4-30-09	\$861,129	84.22%	\$779,336

**ALGONQUIN – LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2011**

7. Firefighters' Pension Plan (Continued)

Actuarial Methods and Assumptions. In the May 1, 2010, actuarial valuation, the entry age normal cost actuarial method was used. The actuarial assumptions included (a) 7.0% investment rate of return (net of administrative expenses) and (b) projected salary increases 5.5% per year. The unfunded actuarial accrued liability is being amortized as a level percentage of payroll. The remaining amortization period at May 1, 2010 was 23.1699 years.

Funded Status and Funding Progress. As of May 1, 2010, the most recent actuarial date, the plan was 66.76% funded. The actuarial accrued liability for benefits was \$14,107,242, and the actuarial value of assets was \$9,417,428, resulting in an unfunded actuarial accrued liability (UAAL) of \$4,689,814. The covered payroll was \$3,190,443 and the ratio of the UAAL to the covered payroll was 146.00%.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

8. Other Post Employment Benefits

A. Post Employment Health Plan-

By resolution on December 13, 2006 adopted Post Employment Health Plans For Public Employees and Collectively Bargained Public Employees of the Algonquin-Lake In The Hills Fire Protection District. The Plan is to be administered by Nationwide Retirement Solutions as a defined contribution plan. The plan was established as a good attendance incentive. Employees, whose sick leave usage qualifies, shall receive good attendance incentive payments into their PEHP account based upon the number of sick leave hours used during the preceding calendar year. The required contributions for 2011 and 2010 totaled \$17,717 and \$17,633 respectively and were made by the District. Employees benefits are in individual accounts and employees are responsible for administrative fees only when eligible to participate.

B. Public Safety Benefits Act Benefits -

Per 820 I(LCS 320/), "an employer who employs a full-time...firefighter, who, on or after the effective date of this Act (11-14-97) suffers a catastrophic injury or is killed in the line of duty shall pay the entire premium of the employer's health insurance plan for the injured employee, the injured employee's spouse, and for each dependent child of the injured employee until the child reaches the age of majority or until the end of the calendar year in which the child is a full-time or part-time student and is dependent for support."

**ALGONQUIN – LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2011**

8. Other Post Employment Benefits

B. Public Safety Benefits Act Benefits – (Continued)

The District had one employee on disability that is governed by this Act. During the fiscal year 10/11 the District paid the required health insurance premiums in the amount of \$8,565. This transaction is not governed by a District plan but rather a State of Illinois mandate and therefore does not require to be further disclosed per GASB No. 45.

9. Economic Conditions

Economic conditions had an effect on investment earnings for the fiscal year ended April 30, 2011 and will be a factor in the future due to a slow recovery. The property tax levy for the 2011 year will be limited due to the Property Tax Extension Limitation Law. Collections on Accounts Receivable could also be effected if the general economic conditions do not improve.

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
REQUIRED SUPPLEMENTARY DATA
SCHEDULE OF FUNDING PROGRESS – IMRF
April 30, 2011**

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded (Assets In Excess of AAL (UAAL)) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL (Assets In Excess of AAL) As Percent Of Covered Payroll ((b-a)/c)
12-31-10	\$265,294	\$380,119	\$114,825	69.79%	\$171,294	67.03%
12-31-09	277,736	327,911	50,175	84.70%	195,327	25.69%
12-31-08	261,431	313,247	51,816	83.46%	204,871	25.29%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$279,961. On a market basis, the funded ratio would be 73.65%. The information presented in the above required supplementary schedule was determined as part of the actuarial valuations at the date indicated. Additional information as of the latest actuarial valuation follows:

The actuarial assumptions included (a) 7.50% investment rate return (net of administrative expenses), (b) projected salary increases 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the District's Regular plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES
REQUIRED SUPPLEMENTARY DATA
SCHEDULES OF FUNDING PROGRESS – FIREFIGHTERS’ PENSION FUND
April 30, 2011**

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded (Assets In Excess Of) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL (Assets In Excess of AAL) As Percent Of Covered Payroll ((b-a)/c))
5-1-10	\$9,417,428	\$14,107,242	\$4,689,814	66.76%	\$3,190,443	146.00%
5-1-09	7,419,823	12,189,421	4,769,598	60.87%	\$3,286,831	145.11%
5-1-08	7,683,273	10,872,816	3,189,543	70.66%	3,130,415	101.89%

The information presented in the above required supplementary schedules was determined as part of the actuarial valuations at the date indicated. The latest actuarial information provided by the Department of Insurance as of the date of this report was based on May 1, 2010. Additional information as of the latest actuarial valuation follows:

Valuation date	May 1, 2010
Actuarial cost method	Entry age normal cost
Amortization method	Level % of payroll
Remaining amortization period	23.1699 years
Actuarial assumptions:	
Investment rate of return	7.0%
Projected salary increases	5.5%

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL- MAJOR FUNDS
FOR THE YEAR ENDED APRIL 30, 2011**

	<u>GENERAL FUND</u>		<u>AMBULANCE FUND</u>		<u>CAPITAL FUND</u>	
	<u>ORIGINAL</u>	<u>ACTUAL</u>	<u>ORIGINAL</u>	<u>ACTUAL</u>	<u>ORIGINAL</u>	<u>ACTUAL</u>
	<u>& FINAL</u>		<u>& FINAL</u>		<u>& FINAL</u>	
	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>
REVENUES						
Real Property Taxes	\$3,351,705	\$3,348,398	\$3,325,704	\$3,322,426	\$0	\$0
Interest Income	7,500	6,714	9,500	7,127	4,000	10,128
Plan Review Fees	0	0	0	0	7,500	37,687
Ambulance Transport Fees	0	0	900,000	995,881	0	0
Grants Received	0	5,542	0	0	31,550	45,139
Miscellaneous	32,262	33,329	21,165	16,143	0	2,380
Total Revenues	<u>3,391,467</u>	<u>3,393,983</u>	<u>4,256,369</u>	<u>4,341,577</u>	<u>43,050</u>	<u>95,334</u>
EXPENDITURES						
Fire Protection & Ambulance - operations	3,490,548	2,936,894	4,458,263	3,846,900	25,000	24,705
Debt Service:						
Principal	0	0	0	0	695,878	632,616
Interest	0	0	0	0	356,481	246,307
Bond Issuance Costs					59,821	54,178
Capital Outlay	0	0	0	0	2,202,421	1,840,463
Total Expenditures	<u>3,490,548</u>	<u>2,936,894</u>	<u>4,458,263</u>	<u>3,846,900</u>	<u>3,339,601</u>	<u>2,798,269</u>
EXCESS (DEFICIENCY) OF						
REVENUES OVER EXPENDITURES	<u>(99,081)</u>	<u>457,089</u>	<u>(201,894)</u>	<u>494,677</u>	<u>(3,296,551)</u>	<u>(2,702,935)</u>
OTHER FINANCING SOURCES (USES):						
Sale Of Surplus Apparatus	0	0	0	0	40,000	11,690
Note Proceeds	0	0	0	0	7,841,182	7,841,182
Payment To Bond Escrow Agent					(7,230,799)	(6,636,799)
Transfers In (Out)	<u>(515,682)</u>	<u>(510,227)</u>	<u>(317,432)</u>	<u>(314,615)</u>	<u>822,152</u>	<u>822,152</u>
Total Other Financing Sources (Uses)	<u>(515,682)</u>	<u>(510,227)</u>	<u>(317,432)</u>	<u>(314,615)</u>	<u>1,472,535</u>	<u>2,038,225</u>
NET CHANGE IN FUND BALANCES	<u>(614,763)</u>	<u>(53,138)</u>	<u>(519,326)</u>	<u>180,062</u>	<u>(1,824,016)</u>	<u>(664,710)</u>
FUND BALANCE- Beginning Of Year	<u>778,571</u>	<u>778,571</u>	<u>1,356,478</u>	<u>1,356,478</u>	<u>832,943</u>	<u>832,943</u>
FUND BALANCE - End Of Year	<u>\$163,808</u>	<u>\$725,433</u>	<u>\$837,152</u>	<u>\$1,536,540</u>	<u>(\$991,073)</u>	<u>\$168,233</u>

ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
COMBINING BALANCE SHEET - ALL NON MAJOR GOVERNMENTAL FUNDS
April 30, 2011

ASSETS	Insurance		Audit		Pension		Foreign Fire		Total
	Fund		Fund		Tax Levy		Insurance	Tax Fund	
Deposits-Checking/Savings	\$0		\$0		\$0		\$41,546		\$41,546
Certificates Of Deposit	40,061		20,379		0		0		60,440
Investments	42,326		4,774		0		0		47,100
Accrued Interest Receivable	12		3		0		0		15
Property Taxes Receivable									
2010 Tax Levy - Net	344,263		1,080		907,776		0		1,253,119
Prepaid Insurance	<u>27,005</u>		<u>0</u>		<u>0</u>		<u>0</u>		<u>27,005</u>
Total	<u>\$453,667</u>		<u>\$26,236</u>		<u>\$907,776</u>		<u>\$41,546</u>		<u>\$1,429,225</u>
LIABILITIES AND DISTRICT EQUITY	LIABILITIES								
Accounts Payable	\$0		\$0		\$0		\$0		\$0
Deferred Revenue	<u>344,263</u>		<u>1,080</u>		<u>907,776</u>		<u>0</u>		<u>1,253,119</u>
Total	344,263		1,080		907,776		0		1,253,119
DISTRICT EQUITY									
Fund Balance	<u>109,404</u>		<u>25,156</u>		<u>0</u>		<u>41,546</u>		<u>176,106</u>
Total	<u>\$453,667</u>		<u>\$26,236</u>		<u>\$907,776</u>		<u>\$41,546</u>		<u>\$1,429,225</u>

ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - ALL NON MAJOR GOVERNMENTAL FUNDS
For The Year Ended April 30, 2011

	<u>Insurance</u>	<u>Audit</u>	<u>Pension</u>	<u>Foreign Fire</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Tax Levy</u>	<u>Insurance</u>	
			<u>Fund</u>	<u>Tax Fund</u>	
<u>REVENUE</u>					
Property Taxes	\$429,578	\$964	\$929,328	\$0	\$1,359,870
Foreign Fire Insurance Tax	0	0	0	36,330	36,330
Personal Property Replacement Tax	0	0	32,125	0	32,125
Interest	79	263	16	0	358
Miscellaneous	0	0	0	0	0
Total	<u>429,657</u>	<u>1,227</u>	<u>961,469</u>	<u>36,330</u>	<u>1,428,683</u>
<u>EXPENDITURES</u>					
Insurance Fund	396,963	0	0		396,963
Audit Fund	0	13,750	0		13,750
District Pension Contribution	0	0	964,159		964,159
Foreign Fire Insurance Tax Fund	0	0	0	31,738	31,738
Total	<u>396,963</u>	<u>13,750</u>	<u>964,159</u>	<u>31,738</u>	<u>1,406,610</u>
<u>EXCESS (DEFICIENCY) REVENUES</u>					
<u>OVER EXPENDITURES</u>	32,694	(12,523)	(2,690)	4,592	22,073
<u>OTHER FINANCING SOURCES</u>					
Transfer In	0	0	2,690	0	2,690
<u>NET CHANGE IN FUND BALANCES</u>	32,694	(12,523)	0	4,592	24,763
<u>FUND BALANCE - Beginning</u>					
<u>May 1, 2010</u>	<u>76,710</u>	<u>37,679</u>	<u>0</u>	<u>36,954</u>	<u>151,343</u>
<u>FUND BALANCE - Ending</u>					
<u>April 30, 2011</u>	<u>\$109,404</u>	<u>\$25,156</u>	<u>\$0</u>	<u>\$41,546</u>	<u>\$176,106</u>

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For The Year Ended April 30, 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Actual Under (Over) Budget</u>
<u>REVENUE</u>			
Real Estate Taxes	\$ 3,351,705	\$ 3,348,398	\$ 3,307
Interest Income	7,500	6,714	786
Miscellaneous	<u>32,262</u>	<u>38,871</u>	<u>(6,609)</u>
Total Revenue	<u>\$3,391,467</u>	<u>\$3,393,983</u>	<u>(\$2,516)</u>
<u>EXPENDITURES</u>			
<u>PERSONNEL SERVICES</u>			
Salaries and Wages	\$ 2,471,893	\$ 2,163,897	\$ 307,996
Unemployment Taxes	3,445	2,792	653
Employer's FICA	61,640	52,270	9,370
Other Payroll Expenses	35,968	29,785	6,183
Life Insurance	3,072	2,290	782
Hospital/Medical Insurance	<u>299,628</u>	<u>254,611</u>	<u>45,017</u>
Total	<u>2,875,646</u>	<u>2,505,645</u>	<u>370,001</u>
<u>OPERATIONS & SUPPLIES</u>			
Administrative Expenses	23,238	17,567	5,671
Buildings & Grounds	52,135	40,496	11,639
Commission Expenses	9,629	12,839	(3,210)
Communications / IT Expenses	41,269	30,686	10,583
Fire Prevention/Pub Ed Expenses	21,288	6,587	14,701
Protective Clothing & Equipment	54,279	38,251	16,028
Employee Wellness	14,496	9,400	5,096
Professional Services	39,842	28,713	11,129
Special Teams Expense	15,988	9,522	6,466
Training Expenses	63,435	26,074	37,361
Travel & Conference	39,224	11,239	27,985
Utilities	61,378	51,857	9,521
Vehicle & Equipment Expenses	<u>178,701</u>	<u>148,018</u>	<u>30,683</u>
Total	<u>614,902</u>	<u>431,249</u>	<u>183,653</u>

ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For The Year Ended April 30, 2011

<u>EXPENDITURES (Continued)</u>	Budget	Actual	Actual Under (Over) Budget
<u>SUNDRY</u>			
Transfer to Tort Fund	3,576	0	3,576
Transfer to Pension Fund	2,954	1,075	1,879
Transfer to Capital Fund	<u>509,152</u>	<u>509,152</u>	<u>0</u>
Total	<u>515,682</u>	<u>510,227</u>	<u>5,455</u>
 Total Expenditures	 <u>\$4,006,230</u>	 <u>\$3,447,121</u>	 <u>\$559,109</u>

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
AMBULANCE FUND
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For The Year Ended April 30, 2011**

	Budget	Actual	Actual Under (Over) Budget
<u>REVENUE</u>			
Real Estate Taxes	\$3,325,704	\$3,322,426	\$3,278
Ambulance Transport Fees	900,000	995,881	(95,881)
Interest Income	9,500	7,127	2,373
Miscellaneous Income	<u>21,165</u>	<u>16,143</u>	<u>5,022</u>
Total Revenue	<u>\$4,256,369</u>	<u>\$4,341,577</u>	<u>(\$85,208)</u>
<u>EXPENDITURES</u>			
<u>PERSONNEL SERVICES</u>			
Salaries and Wages	\$3,373,785	\$2,996,658	\$377,127
Unemployment Taxes	4,966	3,816	1,150
Employer's FICA	88,971	72,288	16,683
Other Payroll Expenses	41,358	33,747	7,611
Life Insurance	4,608	3,434	1,174
Hospital/Medical Insurance	<u>449,442</u>	<u>381,832</u>	<u>67,610</u>
Total	<u>3,963,130</u>	<u>3,491,775</u>	<u>471,355</u>
<u>OPERATIONS & SUPPLIES</u>			
Administrative Expenses	23,238	16,970	6,268
Buildings & Grounds	52,134	35,944	16,190
Commission Expenses	9,632	12,237	(2,605)
Communications / IT Expenses	41,269	22,552	18,717
EMS / CPR Expenses	62,036	28,367	33,669
Protective Clothing & Equipment	52,609	21,100	31,509
Employee Wellness	14,496	9,156	5,340
Professional Services	99,242	85,198	14,044
Special Teams Expense	834	17	817
Travel & Conference	12,428	6,179	6,249
Utilities	61,378	54,423	6,955
Vehicle & Equipment Expenses	<u>65,837</u>	<u>62,982</u>	<u>2,855</u>
Total	<u>495,133</u>	<u>355,125</u>	<u>140,008</u>

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
AMBULANCE FUND (Continued) & INSURANCE FUND
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For The Year Ended April 30, 2011**

<u>EXPENDITURES (Continued)</u>	Budget	Actual	Actual Under (Over) Budget
<u>SUNDRY</u>			
Transfer to Pension Fund	4,432	1,615	2,817
Transfer to Capital Fund	<u>313,000</u>	<u>313,000</u>	<u>0</u>
Total	<u>317,432</u>	<u>314,615</u>	<u>2,817</u>
 Total AMBULANCE FUND	 <u>\$4,775,695</u>	 <u>\$4,161,515</u>	 <u>\$614,180</u>
 <u>INSURANCE FUND</u>			
<u>REVENUE</u>			
Real Estate Taxes	\$429,999	\$429,578	\$421
Transfer from General Fund	3,576	0	3,576
Interest	<u>25</u>	<u>79</u>	<u>(54)</u>
Total Revenue	<u>\$433,600</u>	<u>\$429,657</u>	<u>\$3,943</u>
 <u>EXPENDITURES</u>			
Workers Compensation	\$408,000	\$318,515	\$89,485
Vehicle Liability	31,200	17,386	13,814
General Liability	70,800	52,701	18,099
Accident & Sickness	<u>10,320</u>	<u>8,361</u>	<u>1,959</u>
Total	<u>\$520,320</u>	<u>\$396,963</u>	<u>\$123,357</u>

ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
AUDIT AND PENSION TAX LEVY FUNDS
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For The Year Ended April 30, 2011

	<u>Budget</u>	<u>Actual</u>	Actual Under (Over) <u>Budget</u>
<u>AUDIT FUND</u>			
<u>REVENUE</u>			
Real Estate Taxes	\$961	\$964	(\$3)
Interest	<u>300</u>	<u>263</u>	<u>37</u>
Total Revenue	<u>\$1,261</u>	<u>\$1,227</u>	<u>\$34</u>
<u>EXPENDITURES</u>			
Auditing	<u>\$13,750</u>	<u>\$13,750</u>	<u>\$0</u>
Total	<u>\$13,750</u>	<u>\$13,750</u>	<u>\$0</u>
<u>PENSION TAX LEVY FUND</u>			
<u>REVENUE</u>			
Real Estate Taxes	\$930,246	\$929,328	\$918
Personal Property Taxes	26,500	32,125	(5,625)
Transfer From General Fund	2,954	1,075	1,879
Transfer From Ambulance Fund	4,432	1,615	2,817
Interest	<u>25</u>	<u>16</u>	<u>9</u>
Total Revenue	<u>\$964,157</u>	<u>\$964,159</u>	<u>(\$2)</u>
<u>EXPENDITURES</u>			
Pension Payments	<u>\$964,157</u>	<u>\$964,159</u>	<u>(\$2)</u>
Total	<u>\$964,157</u>	<u>\$964,159</u>	<u>(\$2)</u>

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
CAPITAL FUND
STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For The Year Ended April 30, 2011**

	<u>Budget</u>	<u>Actual</u>	<u>Actual Under (Over) Budget</u>
<u>CAPITAL FUND</u>			
<u>REVENUE</u>			
Plan Review Fees	\$7,500	\$37,687	(\$30,187)
Miscellaneous	0	2,379	(2,379)
Grants Received	31,550	45,140	(13,590)
Sale of Surplus Apparatus	40,000	11,690	28,310
Note Proceeds (Includes Premium less discount)	7,841,182	7,841,182	0
Transfer from General Fund	509,152	509,152	0
Transfer from Ambulance Fund	313,000	313,000	0
Interest	<u>4,000</u>	<u>10,128</u>	<u>(6,128)</u>
Total Revenue	<u>\$8,746,384</u>	<u>\$8,770,358</u>	<u>(\$23,974)</u>
<u>EXPENDITURES</u>			
<u>DEBT</u>			
Debt Service Interest - Notes - Includes Escrow Payment	\$1,046,089	\$940,891	\$105,198
Debt Service Principal - 2010 Note	550,000	500,000	50,000
Debt Service Principal - 2002 Note	6,534,000	5,940,000	594,000
Capital Lease Interest	7,191	2,215	4,976
Capital Lease Principal	145,878	132,616	13,262
Bond Issuance Costs	<u>59,821</u>	<u>54,178</u>	<u>5,643</u>
Total	<u>8,342,979</u>	<u>7,569,900</u>	<u>773,079</u>
<u>CAPITAL*</u>			
Buildings/Land	126,000	122,747	3,253
Office/Communications Equip.	0	0	0
FF/Rescue Equipment	0	0	0
EMS Equipment	0	0	0
Vehicle/Apparatus	2,101,421	1,742,421	359,000
Maintenance Equipment	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>2,227,421</u>	<u>1,865,168</u>	<u>362,253</u>
Total Expenditures	<u>\$10,570,400</u>	<u>\$9,435,068</u>	<u>\$1,135,332</u>

* Items under \$10,000 capitalization threshold totalled \$24,705.

**ALGONQUIN-LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS**

**SCHEDULE OF GOVERNMENTAL FIXED ASSETS
April 30, 2011**

<u>COST</u>	<u>BALANCE</u> <u>May 1, 2010</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>April 30, 2011</u>
Land - Headquarters	\$641,954	\$0	\$0	\$641,954
Land - Satellite Station #1	627,808	0	0	627,808
Land - Satellite Station #2	147,094	0	0	147,094
Headquarters	3,780,150	32,170	0	3,812,320
Satellite Station #1	2,427,180	0	0	2,427,180
Satellite Station #2	986,960	0	0	986,960
Apparatus & Vehicles	2,297,707	1,742,421	(111,723)	3,928,405
Equipment	362,575	65,872	0	428,447
TOTAL	\$11,271,428	\$1,840,463	(\$111,723)	13,000,168

ACCUMULATED DEPRECIATION

	<u>Life</u>	
Headquarters	40 YR	\$0
Satellite Station #1	40 YR	0
Satellite Station #2	40 YR	0
Apparatus & Vehicles	7-15 YR	(111,723)
Equipment	10 YR	0
TOTAL		(\$111,723)

NET - APRIL 30, 2011

\$10,280,612

Note the above schedule does not include business-type activities, namely the RFFA Fund's fixed assets.

**ALGONQUIN - LAKE IN THE HILLS FIRE PROTECTION DISTRICT
MC HENRY AND KANE COUNTIES, ILLINOIS
ASSESSED VALUES, TAX RATE, TAXES EXTENDED,
PERCENTAGES BY FUND AND COLLECTIONS
For The Levy Year**

		<u>2010</u>	
<u>ASSESSED VALUES</u>			
Mc Henry County		\$1,101,933,557	
Kane County		<u>196,054,444</u>	
Total		<u>\$1,297,988,001</u>	
<u>RATES, EXTENSIONS AND PERCENTAGES</u>		<u>Rate</u>	<u>Extended</u>
			<u>Percent</u>
Mc Henry County			
General Fund		0.277713	43.55%
Insurance Fund		0.026442	4.15%
Audit Fund		0.000083	0.01%
Ambulance Fund		0.263813	41.36%
Pension Fund		<u>0.069724</u>	<u>10.93%</u>
Total Mc Henry County		<u>0.637775</u>	<u>100.00%</u>
Kane County			
General Fund		0.286106	43.55%
Insurance Fund		0.027241	4.15%
Audit Fund		0.000085	0.01%
Ambulance Fund		0.271786	41.36%
Pension Fund		<u>0.071831</u>	<u>10.93%</u>
Total Kane County		<u>0.657049</u>	<u>100.00%</u>
Grand Total		<u>\$8,316,031</u>	
<u>COLLECTIONS - Including Prior Years' Settlements</u>			
All Funds			
McHenry County		\$0	
Kane County		<u>0</u>	
Total		<u>\$0</u>	

All Data Is For Real Property Only. Information On Revenue To Be
Received From Personal Property Replacement Taxes Is Not Included Herein.

<u>2009</u>			<u>2008</u>		
\$1,162,103,302			\$1,167,814,360		
<u>210,730,482</u>			<u>209,299,695</u>		
<u>\$1,372,833,784</u>			<u>\$1,377,114,055</u>		
<u>Rate</u>	<u>Extended</u>	<u>Percent</u>	<u>Rate</u>	<u>Extended</u>	<u>Percent</u>
0.244145	\$2,837,217	41.70%	0.247	\$2,885,774	42.75%
0.031322	363,994	5.35%	0.029	343,606	5.09%
0.00007	813	0.01%	0.001	13,745	0.20%
0.242251	2,815,207	41.37%	0.243	2,839,062	42.06%
<u>0.067761</u>	<u>787,453</u>	<u>11.57%</u>	<u>0.057</u>	<u>668,119</u>	<u>9.90%</u>
0.585549	<u>6,804,684</u>	<u>100.00%</u>	0.578	<u>6,750,306</u>	<u>100.00%</u>
0.244145	514,488	41.70%	0.25	522,259	42.76%
0.031322	66,005	5.35%	0.03	62,185	5.09%
0.00007	147	0.01%	0.001	2,486	0.20%
0.242251	510,497	41.37%	0.245	513,808	42.06%
<u>0.067761</u>	<u>142,793</u>	<u>11.57%</u>	<u>0.058</u>	<u>120,775</u>	<u>9.89%</u>
0.585549	<u>1,233,930</u>	<u>100.00%</u>	0.584	<u>1,221,513</u>	<u>100.00%</u>
<u>\$8,038,614</u>			<u>\$7,971,819</u>		
\$6,796,793			\$6,737,020		
<u>1,233,901</u>			<u>1,218,944</u>		
<u>\$8,030,694</u>			<u>\$7,955,964</u>		

All Data Is For Real Property Only. Information On Revenue To Be Received From Personal Property Replacement Taxes Is Not Included Herein.