

**BRISTOL-KENDALL FIRE PROTECTION
DISTRICT
KENDALL COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2013**



CERTIFIED PUBLIC ACCOUNTANTS

Prepared by:

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BRISTOL-KENDALL FIRE PROTECTION DISTRICT

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INDEPENDENT AUDITORS' REPORT





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CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Board of Trustees
Bristol-Kendall Fire Protection District
Yorkville, Illinois

We have audited the accompanying financial statements of Bristol-Kendall Fire Protection District, Illinois, as of and for the year ended April 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

Our responsibility is to express an opinion 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 from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position—modified cash basis of the governmental activities, each major fund, and the aggregate remaining fund information of the Bristol-Kendall Fire Protection District, Illinois, as of April 30, 2013, and the respective changes in financial position—modified cash basis, thereof for the year then ended in accordance with the basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Disclaimer of Opinion on Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bristol-Kendall Fire Protection District, Illinois' basic financial statements. The management's discussion and analysis, budgetary comparison information, and Illinois Municipal Retirement Fund Schedule of Funding Progress on pages 3-9 and 32-37, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information 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 it.

Mack & Associates, P.C.

Mack & Associates, P.C
Certified Public Accountants

Morris, Illinois
July 11, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)



BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Management's Discussion and Analysis - (Unaudited) Year Ended April 30, 2013

Our discussion and analysis of Bristol-Kendall Fire Protection District financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2013, within the limitations of the District's modified cash basis of accounting. Please read it in conjunction with Bristol-Kendall Fire Protection District financial statements that begin on page 10.

FINANCIAL HIGHLIGHTS

- The District's total revenues were less than total expenditures, on the modified cash basis, by \$679,501 for the year.
- The District's Fire Fund ended the year with a fund balance of \$826,155, the EMS Fund ended the year with a fund balance of \$494,873, the Building Fund ended the year with a fund balance of \$255,018, and overall the District ended the year with \$1,822,386.

USING THIS ANNUAL REPORT

This annual report is presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the District's modified cash basis of accounting.

Report Components

This report consists of three parts: management's discussion and analysis (this section), the basic financial statements (government-wide and fund statements) including notes to the financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the District:

- The Statement of Net Assets and Statement of Activities provide information on government-wide statements and are in the modified cash basis method of accounting. The statements present an aggregated view of the Bristol-Kendall Fire Protection District finances.
- The remaining statements are Fund Financial Statements that focus on individual parts of the District, reporting more details statements than the government-wide statements. The fund statements are presented using the cash basis of accounting, the method the District uses for internal accounting.

Notes to the Financial Statements: The notes to the financial statements are an integral part of the government-wide and fund financial statements and provide expanded information and detail regarding the information reported in the statements.

Required Supplementary Information: This Management's Discussion and Analysis as well as the Fire Fund and Major Special Revenue Funds Budgetary Comparison Schedules and Illinois Municipal Retirement Fund Schedule of Funding Progress represent financial information required by GASB to be presented. Such information provides users of this report with additional data that supplements the government-wide statements, fund financial statements, and notes to financial statements. Required supplementary information can be found on pages 32-37 of this report.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Management's Discussion and Analysis - (Unaudited) Year Ended April 30, 2013

Other Supplementary Information: Combining statements of non-major governmental funds are presented immediately following the required supplementary information on pages 38-39 of this report. The District has also elected to include a statement of assets, liabilities and fund balance and a statement of revenues received, expenditures disbursed and changes in fund balance compared with budgeted amounts of the following: Fire Fund (pages 32-33), EMS Fund (pages 34-35), Building Fund (page 36) and non-major special revenue funds (pages 40-44). A combining statement of fiduciary net assets and a combining statement of changes in fiduciary net assets for agency funds are presented on page 45. Assessed valuations, tax rates, extensions and collections are presented on page 46. A statement of expenditures by station is presented on page 48.

Basis of Accounting

The government-wide financial statements have elected to report information about the District using modified cash basis of accounting other than generally accepted accounting principles. Basis of accounting is a reference to when financial events are recorded, such as the timing for recognizing revenues and expenditures. Related assets and liabilities are recorded when they result from cash transactions, except for the recording of depreciation expense on capital assets in the government-wide financial statements for all activities.

Reporting the Bristol-Kendall Fire Protection District as a Whole

Bristol-Kendall Fire Protection District Entity Presentation

This annual report includes all activities for which the District is fiscally responsible. These activities are defined as the District reporting entity.

The Government-Wide Statement of Net Assets and the Statement of Activities

The Statement of Net Assets includes all of the District's net assets and how they have changed. The difference between the District's assets and liabilities are another way to measure the District's overall financial position. All of the current year's revenues and expenditures are accounted for in the Statement of Activities regardless of when cash is received or paid.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall financial condition of the District additional non-financial factors, such as changes in District's property tax base and the condition of buildings and other facilities should be considered.

In the government-wide financial statements, the District activities are categorized as: Government activities. The District's basic services are included here, such as fire protection and emergency ambulance service. Property taxes finance most of these activities.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Management's Discussion and Analysis - (Unaudited) Year Ended April 30, 2013

The Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs.

- Some Funds are required by state law and by bond covenants.
- The District can establish other funds to control and manage monies for particular purposes or to show that it is properly using certain revenues.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on current sources and uses of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. The governmental fund financial statements are reported using the cash basis of accounting.

The District maintains seven individual governmental funds. Information is presented separately in the governmental funds statement of assets, liabilities and fund balance and in the governmental funds statement of revenues received, expenditures disbursed and changes in fund balances for major governmental funds (the Fire Fund, the EMS Fund, and the Building Fund). All other non-major governmental funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 12-14 of this report.

Fiduciary Funds

The District uses fiduciary funds to account for its Agency Funds and its Pension Trust Fund. Fiduciary Funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The Statement of Fiduciary Net Assets and The Statement of Changes in Fiduciary Net Assets can be found on page 15 of this report.

Government-wide Financial Analysis

Program revenues were generated from grants received from the Illinois Public Risk Fund and the Illinois Terrorism Task Force to cover training expenses. General revenues were generated from local property taxes, other taxes (consisting of payments in lieu of taxes and replacement income taxes), investment interest, sale of equipment, other training reimbursements and miscellaneous sources.

The District's total revenues decreased by \$519,844, while expenditures decreased by \$369,795. The revenue decrease is related to proceeds from the sale of two fire trucks in the prior fiscal year. Expenditures decreased due to significant repairs and maintenance performed in the prior year.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Management's Discussion and Analysis - (Unaudited) Year Ended April 30, 2013

Financial Analysis of the District's Major Funds

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unrestricted fund balances may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year. The Village's major governmental funds are the General Fund, the EMS Fund, and the Building Fund.

The Fire Fund ended the year with a fund balance of \$826,155, all of which is unassigned. This represents an increase of \$597,812 over the prior year.

The EMS Fund ended the year with an assigned fund balance of \$494,873. This represents a decrease of \$137,263 over the prior year.

The Building Fund ended the year with an assigned fund balance of \$255,018. This represents an increase of \$20,105 over the prior year.

Budgetary Analysis

The District's budget is prepared according to Illinois law and is based on accounting for certain transactions on a modified cash basis of accounting. A budget to actual schedule is provided as required supplementary information for the Fire Fund, the EMS Fund, and the Building Fund. A budget to actual schedule is provided for the non-major special revenue funds on a more detailed basis as part of other supplementary information.

The Fire Fund for the District was under budget by \$400,014 for the current fiscal year. This total was due to the District being under budget in firefighters' compensation and purchases of new equipment.

The EMS Fund for the District was under budget by \$295,101 for the current fiscal year. This total was due to the District being under budget in purchases of new equipment.

The Building Fund for the District was over budget by \$419,895, as no budget was adopted for the Building fund in the current fiscal year.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Management's Discussion and Analysis - (Unaudited)
Year Ended April 30, 2013**

Condensed Financial Information:

As seen in Table 1, unrestricted net assets - the part of the net assets that can be used to finance day-to-day operations without any constraints - were \$1,690,244. Restricted net assets of \$132,142 include the Insurance Fund. Overall, the District's position has improved this year due to increases in capital assets, as well as reduction of loan balances.

Table 1
Statement of Net Assets

	<u>Governmental Activities</u>	
	<u>April 30, 2013</u>	<u>April 30, 2012</u>
<u>Assets</u>		
Current assets	\$ 1,822,386	1,297,508
Capital assets	12,940,517	12,414,053
Accumulated depreciation	<u>(4,009,830)</u>	<u>(3,248,804)</u>
Total assets	<u>\$ 10,753,073</u>	<u>10,462,757</u>
<u>Liabilities</u>		
Due within one year	\$ 399,357	282,833
Due in more than one year	<u>843,518</u>	<u>1,349,227</u>
Total liabilities	<u>\$ 1,242,875</u>	<u>1,632,060</u>
<u>Net Assets</u>		
Invested in capital assets, net of related debt	\$ 7,687,812	7,533,189
Unrestricted	1,690,244	1,238,325
Restricted	<u>132,142</u>	<u>59,183</u>
Total net assets	<u>\$ 9,510,198</u>	<u>8,830,697</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Management's Discussion and Analysis - (Unaudited)
Year Ended April 30, 2013**

As seen in Table 2, total income was \$6,294,155 for the fiscal year, of which \$479,154 was from fees and charges from services (mainly ambulance fees), and \$18,293 was from operating grants. Total expenditures for the fiscal year were \$5,614,654, including current year depreciation and excluding capital purchases.

Condensed Statement of Activities

	Governmental Activities	
	2013	2012
Receipts:		
Program receipts:		
Fees and charges for services	\$ 479,154	423,123
Operating grants and contributions	18,293	32,357
General receipts:		
Property taxes	5,664,268	5,801,185
Payment in lieu of taxes	-	50,268
Personal property replacement taxes	17,640	17,792
Interest income	3,137	5,388
Sale of equipment	45,300	412,900
Miscellaneous	66,363	70,986
Total receipts	<u>6,294,155</u>	<u>6,813,999</u>
Expenditures:		
Program activities:		
General government	1,828,655	2,115,551
Public safety	3,719,659	3,733,886
Unallocated interest expense	66,340	136,012
Total expenditures	<u>5,614,654</u>	<u>5,985,449</u>
Change in net assets	679,501	828,550
Beginning net assets	<u>8,830,697</u>	<u>8,002,147</u>
Ending net assets	<u>\$ 9,510,198</u>	<u>8,830,697</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Management's Discussion and Analysis - (Unaudited)
Year Ended April 30, 2013**

Capital Assets

The District's investment in capital assets as of April 30, 2013 is summarized below. Refer to Note 6 for more information.

Table 3
Capital Assets

	Governmental Activities			April 30, 2013
	April 30, 2012	Additions	Deletions	
Land	\$ 235,000	-	-	235,000
Buildings & improvements	6,398,457	332,755	-	6,731,212
Vehicles & equipment	5,780,596	193,709	-	5,974,305
Accumulated depreciation	(3,248,804)	(761,026)	-	(4,009,830)
Total invested in capital assets	\$ 9,165,249	(234,562)	-	8,930,687

Significant Capital Purchases

2013 International 4300 Chassis	\$ 140,016
2013 Ford Expedition	45,768
Zentron Alert System	115,204
Air Conditioner Units	43,700
Kitchen Renovation	175,746

Depreciation expense is charged to General government activities.

Budget

The district made no modifications to its' original budget for April 30, 2013. Refer to the Notes to the Financial Statements for additional information.

Long-Term Debt

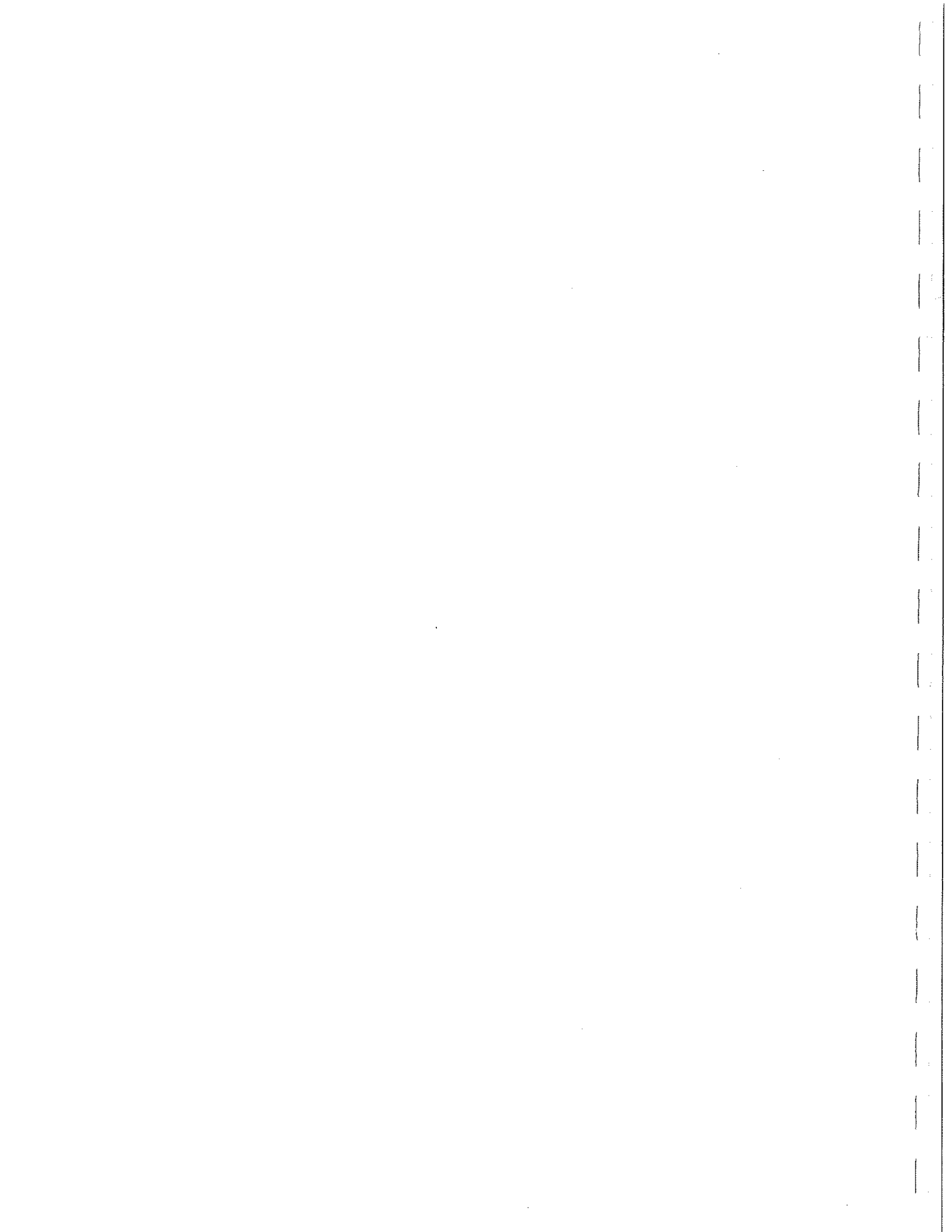
As seen in Table 4, at April 30, 2013 the Fire Protection District had \$1,242,875 in long-term debt arising from modified cash basis, compared to \$1,632,060 in 2012. All debt is related to governmental activities. Refer to Note 10 for more information.

Table 4
Primary Government
Long-Term Debt

	2013	2012
Loan Payable	\$ 1,242,875	1,632,060



FINANCIAL STATEMENTS



Government-wide Financial Statement - Statement of Net Assets
 Modified Cash Basis
 April 30, 2013

	Primary Government Governmental Activities	
	2013	2012
<u>Assets</u>		
Cash	\$ 1,822,386	1,297,508
Capital Assets		
Land	235,000	235,000
Equipment	5,974,305	5,780,596
Building & improvements	6,731,212	6,398,457
Accumulated Depreciation	(4,009,830)	(3,248,804)
Total assets	<u>\$ 10,753,073</u>	<u>10,462,757</u>
<u>Liabilities</u>		
Due within one year	\$ 399,357	282,833
Due in more than one year	843,518	1,349,227
Total liabilities	<u>1,242,875</u>	<u>1,632,060</u>
<u>Net Assets</u>		
Net Assets invested in capital assets, net of related debt	7,687,812	7,533,189
Unrestricted net assets	1,690,244	1,238,325
Restricted net assets	132,142	59,183
Total net assets	<u>\$ 9,510,198</u>	<u>8,830,697</u>

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

Government-wide Financial Statement - Statement of Activities
 Modified Cash Basis
 For the Fiscal Year Ended April 30, 2013

Program Activities	Expenditures	Program Revenues		Net (Expenses) Revenue And Changes in Net Assets	
		Fees and Charges for Services	Operating Grants and Contributions	2013	2012
Governmental activities:					
General Government	\$ 1,828,655	479,154	-	(1,349,501)	(1,692,428)
Public Safety	3,719,659	-	18,293	(3,701,366)	(3,701,529)
Interest Expense	66,340	-	-	(66,340)	(136,012)
Total governmental activities	5,614,654	479,154	18,293	(5,117,207)	(5,529,969)
Total government	\$ 5,614,654	479,154	18,293	(5,117,207)	(5,529,969)
General revenues					
Taxes:					
Property taxes				5,664,268	5,801,185
Payment in lieu of taxes				-	50,268
Replacement taxes				17,640	17,792
Interest on investments				3,137	5,388
Sale of equipment				45,300	412,900
Training reimbursements				4,722	2,450
Miscellaneous				61,641	68,536
Total general revenues				5,796,708	6,358,519
Change in net assets				679,501	828,550
Net assets at beginning of year				8,830,697	8,002,147
Net assets at end of year				\$ 9,510,198	8,830,697

Statement of Assets, Liabilities, and Fund Balances -
 Modified Cash Basis-Governmental Funds
 April 30, 2013

	Major Funds				Total	
	Fire Fund	EMS Fund	Building Fund	Non-Major Funds	Governmental Funds 2013	2012
<u>Assets</u>						
Cash	\$ 826,155	494,873	255,018	246,340	1,822,386	1,297,508
Total Assets	<u>826,155</u>	<u>494,873</u>	<u>255,018</u>	<u>246,340</u>	<u>1,822,386</u>	<u>1,297,508</u>
<u>Fund Balances</u>						
Fund Balances:						
Unassigned	826,155	-	-	-	826,155	228,343
Assigned	-	494,873	255,018	114,198	864,089	1,009,982
Restricted	-	-	-	132,142	132,142	59,183
Total Fund Balances	<u>826,155</u>	<u>494,873</u>	<u>255,018</u>	<u>246,340</u>	<u>1,822,386</u>	<u>1,297,508</u>
Total Fund Balances	<u>\$ 826,155</u>	<u>494,873</u>	<u>255,018</u>	<u>246,340</u>		

Reconciliation to Statement of Net Assets:

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

Some liabilities, including capital debt obligations payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(1,242,875)	(1,632,060)
Capital assets used in governmental activities of \$12,940,517 (net of accumulated depreciation of \$4,009,830), are not financial resources and, therefore, are not reported in the funds.	8,930,687	9,165,249
Net assets of governmental activities	<u>\$ 9,510,198</u>	<u>8,830,697</u>

Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances -
 Modified Cash Basis - Governmental Funds
 For the Fiscal Year Ended April 30, 2013

	Major Funds				Total	
	Fire Fund	EMS Fund	Building Fund	Non-Major Funds	Governmental Funds	
					2013	2012
<u>Revenues received:</u>						
Taxes	\$ 3,040,704	2,376,926	-	264,278	5,681,908	5,818,977
Payment in lieu of taxes	-	-	-	-	-	50,268
Interest income	1,338	1,062	237	500.00	3,137	5,388
Fees	5,700	406,354	67,100	-	479,154	423,123
Sale of assets	45,000	300	-	-	45,300	412,900
Grants	8,600	9,693	-	-	18,293	32,357
Training reimbursements	4,722	-	-	-	4,722	2,450
Miscellaneous	16,587	5,513	-	39,541	61,641	68,536
Total revenues received	<u>3,122,651</u>	<u>2,799,848</u>	<u>67,337</u>	<u>304,319</u>	<u>6,294,155</u>	<u>6,813,999</u>
<u>Expenditures disbursed:</u>						
Current:						
Fire protection	1,715,236	-	-	658,341	2,373,577	2,252,471
Emergency medical service	-	2,393,397	-	-	2,393,397	2,331,716
Building expenses	-	-	31,707	16,995	48,702	24,068
Capital outlay	259,603	153,714	-	84,759	498,076	1,298,967
Debt service:						
Principal	-	-	389,185	-	389,185	1,840,254
Interest	-	-	66,340	-	66,340	136,012
Total expenditures disbursed	<u>1,974,839</u>	<u>2,547,111</u>	<u>487,232</u>	<u>760,095</u>	<u>5,769,277</u>	<u>7,883,488</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>1,147,812</u>	<u>252,737</u>	<u>(419,895)</u>	<u>(455,776)</u>	<u>524,878</u>	<u>(1,069,489)</u>
Other financing sources (uses):						
Transfers	<u>(550,000)</u>	<u>(390,000)</u>	<u>440,000</u>	<u>500,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	597,812	(137,263)	20,105	44,224	524,878	(1,069,489)
Fund balances - beginning	228,343	632,136	234,913	202,116	1,297,508	2,366,997
Fund balances - ending	<u>\$ 826,155</u>	<u>494,873</u>	<u>255,018</u>	<u>246,340</u>	<u>1,822,386</u>	<u>1,297,508</u>

Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances -
 Modified Cash Basis - Governmental Funds
 For the Fiscal Year Ended April 30, 2013

Reconciliation to the Statement of Activities:

	<u>2013</u>	<u>2012</u>
Net change in fund balances - total governmental funds	\$ 524,878	(1,069,489)
Amounts reported for governmental activities in the Statement of activities are different because:		
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of net assets: bond payment		
	389,185	1,840,254
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The change in fund balance must be increased by capital purchase and decreased by depreciation expense.		
Deletion	-	(291,707)
Capital assets purchases capitalized	526,464	1,215,805
Depreciation	<u>(761,026)</u>	<u>(866,313)</u>
Change in net assets of governmental activities (Statement B)	<u>\$ 679,501</u>	<u>828,550</u>

Statement of Fiduciary Net Assets
April 30, 2013

	Fireman's Pension	Agency Funds	Totals	
			Year Ended 2013	April 30, 2012
<u>Assets</u>				
Cash	\$ 131,245	\$ -	131,245	117,330
<u>Liabilities and Net Assets</u>				
Payable to others	\$ -	-	-	26,683
Total liabilities	-	-	-	26,683
Unrestricted net assets	131,245	-	131,245	90,647
Total net assets	131,245	-	131,245	90,647
Total liabilities and net assets	\$ 131,245	-	131,245	117,330

Statement of Changes in Fiduciary Net Assets
Fireman's Pension Fund
For the Fiscal Year Ended April 30, 2013

STATEMENT F

	Year Ended April 30,	
	2013	2012
<u>Additions:</u>		
Contributions		
Employer	\$ 31,027	31,027
Employee	11,200	10,500
Interest income	151	143
Total contributions	42,378	41,670
<u>Deductions:</u>		
Administrative expenses		
Dues and subscriptions	775	775
Legal and accounting	1,005	825
Total deductions	1,780	1,600
Change in net assets	40,598	40,070
Net assets, beginning of year	90,647	50,577
Net assets, end of year	\$ 131,245	90,647

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

NOTES TO FINANCIAL STATEMENTS



BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are presented on a modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the District financial statements Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the modified cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

A. Nature of Operations

Bristol-Kendall Fire Protection District, Illinois, is an Illinois unit of local government. The District provides general fire protection services as well as emergency ambulance assistance to individuals.

B. The Reporting Entity

The District Board is the basic level of government which has oversight responsibility and control over all activities related to the operation of the Bristol-Kendall Fire Protection and Ambulance District, the primary government unit. The Board receives funding from local, state and federal government sources and must comply with the requirements of these funding sources entities. However, the Board is not included in any other governmental "reporting entity" as defined by the GASB pronouncement, since Board members are elected by the public and have decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

The District follows the provision of Governmental Accounting Standards Board Statement No. 39, "Determining Whether Certain Organizations Are Component Units – an amendment of Statement No. 14." As defined by generally accepted accounting principles established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate, tax-exempt entities and meet all of the following criteria:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. The Reporting Entity (continued)

3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

The District, for financial purposes, includes all funds relevant to the operations of the District. The accompanying financial statements present the District's primary government over which the District exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the District. The District did not omit from the financial statements any agency that met the inclusion criteria. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of that entity.

C. 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. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

Fund Financial Statements

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

- a. at least 10 percent of the corresponding total for all funds of total assets, liabilities, revenues, or expenditures of that individual governmental fund are at that category or type, and
- b. total assets, liabilities, revenues, or expenditures of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

C. Basis of Presentation – (Continued)

The funds of the financial reporting entity are described below:

Governmental Fund Types

Governmental funds are those from which most governmental functions typically are financed. Governmental fund reporting focuses on sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. The following are the District's governmental funds:

General Fund - The Fire Fund, a major fund, is the general operating fund of the District. It is used to account for all financial resources except those that require to be accounted for in another fund. The Fire Fund revenues are mainly derived from property taxes and expenditures relate to the daily operations of the District.

Major Special Revenue Funds:

- Emergency Medical Services (EMS) Fund - accounts for expenditures relating to ambulance services provided by the District. Revenues are mainly derived through property taxes and ambulance fees.
- Building Fund - accounts for financial resources relating to construction projects except those required to be accounted for in another fund. Revenues are mainly derived through impact fees for new construction within the District.

Non-major Special Revenue Funds:

- Insurance Fund, Building Operations Fund, Memorial Fund and Foreign Fire Insurance Fund - account for the proceeds of specific revenue sources (other than major capital projects) that are assigned or legally restricted to expenditures for specified purposes.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. The District has one pension trust fund used to account for assets held by the District for the Firefighters' pension, and three agency funds which report resources that belong to the Firefighters' Association. The Firefighters' Association funds were closed as of April 30, 2013.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Measurement Focus

In the government-wide Statement of Net Assets and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus, as applied to the modified cash basis of accounting, is used as appropriate.

All governmental funds utilize a "current financial resources: measurement focus." Only current financial assets and liabilities are generally included on their balance sheets.

The District's 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.

E. Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities and fund financial statements the governmental activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net assets/fund balance, revenues, and expenditures when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets, their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenditures (such as accounts payable and expenditures for goods or services received but not yet paid, and accrued expenditures and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis. All government-wide financials would be presented on the accrual basis of accounting.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

F. Assets, Liabilities, and Fund Balance

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts and certificates of deposit or short-term investments with an original maturity of three months or less. Trust account investments in open-ended mutual fund shares are also considered cash equivalents.

Capital Assets

In the government-wide financial statements, capital assets arising from cash transactions are accounted for as assets in the Statement of Net Assets. All capital assets are valued at historical cost or estimated historical cost if actual is unavailable.

Depreciation of all exhaustible capital assets arising from cash transactions 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 using the straight-line method of depreciation. A capitalization threshold of \$5,000 is used to report capital assets. The range of estimated useful lives by type of asset is as follows:

Improvements, other than buildings	10-25 years
Machinery, furniture, and equipment	3-20 years

Fund Balance Classification

Fund balance 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 improvements 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 and 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 definitions of "restricted" or "invested in capital assets, net of related debt."

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

G. Budgets and Budgetary Accounting

The budget for all governmental fund types is prepared on the modified cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method as prescribed by the Illinois Compiled Statutes. The budget was passed on June 14, 2012 and was not amended.

For each fund, total fund expenditures may not legally exceed the budgeted amounts. All encumbrances and budgeted balances lapse at the end of each fiscal year. Outstanding encumbrances are then included in the budget for the following year.

H. Accumulated Unpaid Vacation and other Employee Benefits

Accumulated unpaid vacation and other employee benefit amounts are not accrued in governmental funds. At April 30, 2013, the District's liability for unpaid vacations and other employee benefits was immaterial in amount.

I. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

J. Total Columns on the Combined Statements

Total columns on the Combined Statements – Overview are captioned Totals to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

K. Use of Estimates

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

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

L. Program Revenues

In the Statement of Activities, modified cash basis revenues that are derived directly from each activity or from parties outside the District's taxpayers are reported as program revenues. The District has the following program revenues.

Public Safety – Fees for services and operating grants includes ambulance service income. All other governmental revenues are reported as general. All taxes are classified as general revenue even if restricted for a specific purpose.

NOTE 2: EXPENDITURES TO APPROPRIATIONS

Expenditures did not exceed appropriations for any other fund for the year ended April 30, 2013, with the exception of the Building and Foreign Fire Insurance Funds. There was no legally adopted budget for these funds in the current fiscal year.

NOTE 3: CASH AND INVESTMENTS

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two rating services, and the Illinois Public Treasurer's Investment Pool.

The District's deposits are required to be covered by federal depository insurance (FDIC) or by securities held by the pledging financial institution. The FDIC currently insures the first \$250,000 of the District's deposits at each financial institution. December 31, 2010 through December 31, 2012, all noninterest-bearing accounts were fully insured by the FDIC, regardless of the balance of the account and ownership capacity of the funds. Effective January 1, 2013, the coverage limit reverted to \$250,000 per financial institution.

Custodial Credit Risk - is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. At April 30, 2013, the carrying amount of the District's deposits was \$1,822,286 (plus \$100 of petty cash) and the bank balance was \$2,049,521. The deposits are categorized in accordance with risk factors created by governmental reporting standards.

	<u>Book Balance</u>	<u>Bank Balance</u>
Category 1	\$ -	-
Category 2	1,572,286	1,799,521
Category 3	250,000	250,000
Total	<u>\$ 1,822,286</u>	<u>2,049,521</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 3: CASH AND INVESTMENTS – (Continued)

- Category #1 Uncollateralized;
- Category #2 Collateralized with securities held by the pledging financial institution;
- Category #3 Collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name.

NOTE 4: PROPERTY TAXES

On the cash basis of accounting, property taxes are recognized as revenues when they are received. Property taxes are levied and attach as an enforceable lien on property on January 1 and are payable in two installments on June 1 and September 1 subsequent to the year of levy.

The 2011 property tax levy of \$5,952,483, reduced by statutory limitations to \$5,686,922 was received by the District in the current fiscal year. The 2012 property tax levy was passed in the amount of \$5,318,049 on December 13, 2012 and will be collected in the next fiscal year.

One specific levy could result in restricted fund balance:

Tort Immunity. Revenue collected and the related expenditures paid from this restricted tax levy are accounted for in the Insurance Fund. A total of \$270,414 was collected and \$197,455 was spent, resulting in \$132,142 restricted fund balance; refer to the following table:

	<u>Insurance Fund</u>
Tort Receipts:	
Tax Collections	\$ 264,278
Interest Income	190
Miscellaneous revenues	<u> 5,946</u>
Total Tort Receipts	<u> 270,414</u>
Tort Expenditures:	
Insurance	170,960
Compensation	13,860
Training and education materials	4,448
Personal protective equipment	7,237
Administration	<u> 950</u>
Total Tort Expenditures	<u> 197,455</u>
Receipts Over/(Under) Expenditures	72,959
Restricted at May 1, 2012	<u> 59,183</u>
Restricted at April 30, 2013	<u><u> \$ 132,142</u></u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 5: RETIREMENT FUND COMMITMENTS

Pension Fund

A. Plan Description

Fire personnel of Bristol-Kendall Fire Protection District are covered by the Bristol-Kendall Firefighters' Pension Fund Plan that is a defined-benefit, single-employer pension plan. The Bristol-Kendall Firefighters' Pension Fund was created and is administered as prescribed by "Article 4" of the Illinois Pension Code.

At April 30, 2013, the Bristol-Kendall Firefighters' Pension Fund membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet receiving them	0
Current Employees	
Vested.....	0
Nonvested.....	1
Total.....	1

Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half the salary attached the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year over 20 years of service up to 30 years to a maximum of 75% of such salary. Employees with at least 10 years but less than 20 years of credited service who retire or are separated from service at or after age 60 receive a reduced benefit of 2.5% of final salary for each year of service.

Surviving spouses receive the greater of 54.0% of final salary or the employee's retirement benefit.

Employees disabled in the line of duty receive 65.0% of final salary.

The monthly pension of a covered employee who retired with 20 or more years of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.0% of the originally granted pension. Beginning with increases granted on or after July 1, 1993, the second and subsequent automatic annual increases shall be calculated as 3.0% of the amount of the pension payable at the time of the increase.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 5: RETIREMENT FUND COMMITMENTS – (Continued)

Pension Fund – (Continued)

B. Contributions

Employees are required to contribute 9.455% of their base salary to the Bristol-Kendall Firefighters' Pension Fund. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions will be refunded without accumulated interest.

The District is required to contribute at an actuarially determined rate (tax levy requirement). The tax levy requirement is determined as the annual contribution necessary to fund the value of benefits expected to accrue during the year (i.e. the normal cost) plus the amount necessary to amortize the unfunded accrued liability over a forty (40) year period which commenced in 1993.

Illinois Municipal Retirement Fund

Plan Description. The 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 employer 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 financial 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 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 District's contribution rate for calendar year 2012 was 10.99 percent of annual covered payroll. The District's annual required contribution rate for calendar year 2012 was 0.00 percent. 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 the calendar ending December 31, 2012, the District's actual contributions for pension cost for the Regular employees were \$583. Its required contribution for calendar year 2012 was \$0.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 5: RETIREMENT FUND COMMITMENTS – (Continued)

Illinois Municipal Retirement Fund – (Continued)

Three-Year Trend Information for the Regular Plan

Calendar Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligated
12/31/2012	\$ -	0%	-
12/31/2011	-	0%	-
12/31/2010	-	0%	-

The required contribution for 2012 was determined as part of the December 31, 2010, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 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 your employer 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 Regular plan's unfunded actuarial accrued liability at December 31, 2010 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, 2012, the most recent actuarial valuation date, the Regular plan was 2.39 percent funded. The actuarial accrued liability for benefits was \$31,941 and the actuarial value of assets was \$762, resulting in an underfunded actuarial accrued liability (UAAL) of \$31,179. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$5,309 and the ratio of the UAAL to the covered payroll was 587 percent.

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.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 6: GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

Fixed Assets	Governmental Activities			Balance April 30, 2013
	Balance April 30, 2012	Additions	Deletions	
Capital assets not being depreciated:				
Land	\$ 235,000	-	-	235,000
Depreciable capital assets:				
Buildings & improvements	6,398,457	332,755	-	6,731,212
Vehicles & equipment	5,780,596	193,709	-	5,974,305
Total depreciable capital assets	12,179,053	526,464	-	12,705,517
Accumulated depreciation:				
Buildings & improvements	(1,340,404)	(194,697)	-	(1,535,101)
Vehicles & equipment	(1,908,400)	(566,329)	-	(2,474,729)
Total accumulated depreciation	(3,248,804)	(761,026)	-	(4,009,830)
Capital assets, net of accumulated depreciation	\$ 9,165,249	(234,562)	-	8,930,687

Depreciation expense is charged against General Government activities.

NOTE 7: LEASE COMMITMENTS

The District has a lease with IKON Office, Solutions, Inc. for copy machines. The total lease obligation is \$472 per month for a term of 60 months beginning May 2011 and ending April 2016. Future minimum payments are as follows:

Year Ended April 30,	
2013	\$ 5,659
2014	5,659
2015	5,659
2016	5,659

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

Notes to Financial Statements Year Ended April 30, 2013

NOTE 8: INTERGOVERNMENTAL AGREEMENTS

On June 1, 2012 the District entered into an intergovernmental agreement with five other Kendall County Fire Agencies regarding the Kendall County Regional Communication Grant. The Little Rock-Fox Fire Protection District (LRFFPD) was awarded a \$1,000,000 grant for the purchase of portable and mobile radios and pagers, subject to a 20% local match. Under the agreement, each of the six participating Fire Agencies received a portion of this equipment, according to their needs, and was charged its respective portion of the 20% local match plus a pro-rata share of administrative costs incurred in connection with this grant. LRFFPD was responsible for purchase and distribution of the equipment to the participating Fire Agencies.

During the year ended April 30, 2013, the District received equipment valued at \$133,955, and paid its share of the 20% local match and administrative costs of \$30,229 under this agreement.

During the first 36 months of the grant period, the LRFFPD is required to maintain ownership of all equipment purchased and distributed under the grant. Ownership of the grant equipment will transfer to the participating Fire Agencies on the first day after this period ends. As ownership of the equipment has not transferred to the District, no revenues or offsetting expenditures for receipt of these radios has been recognized in the accompanying financial statements.

NOTE 9: RISK MANAGEMENT AND FINANCING

The Fire Protection District is exposed to various risks of loss related to theft or impairment of assets, errors and omissions, health of and/ or injury to employees and natural disasters. The District's risk management activities are recorded in the General (fire) Fund. The fund administers liability and worker's compensation insurance programs of the District.

Significant losses are covered by commercial insurance for all major programs. For insured programs, there have been no significant reductions in insurance coverage.

NOTE 10: GENERAL LONG-TERM DEBT

The following is a summary of general long-term debt transactions of the District for the year ended April 30, 2013:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
Loan payable - Castle Bank	\$ 1,632,060	-	(389,185)	1,242,875	399,357
Total Governmental Activities	\$ 1,632,060	-	(389,185)	1,242,875	399,357

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 10: GENERAL LONG-TERM DEBT – (Continued)

On July 21, 2008 the District obtained a loan from Castle Bank of DeKalb to pay for the purchase of property. The loan was for \$5,124,550 in principal and interest at 4.5%. The loan will be repaid in semi-annual payments of principal and interest over 5 years from funding date of August 1, 2008. On September 19, 2012 the balance on the loan of \$1,435,240 was refinanced through the same bank, with interest at 3.00%. The new loan will be repaid in semi-annual payments of principal and interest over three years. The balance of the loan at April 30, 2013 was \$1,242,875. The annual debt service requirements to maturity, including principal and interest, for this loan are as follows:

Year Ending	Principal	Interest	Payment
4/30/2014	399,357	34,313	433,670
4/30/2015	411,428	22,242	433,670
4/30/2016	432,090	9,807	441,897
	<u>\$ 1,242,875</u>	<u>66,362</u>	<u>1,309,237</u>

NOTE 11: LEGAL DEBT MARGIN

Legal debt margin is the percent of the District's assessed valuation which is subject to debt limitation. The statutory debt limitation for the District is 5.75%. The District's legal debt margin limitation is as follows for the year ended April 30, 2013:

Assessed valuation (2012)	<u>\$ 723,503,042</u>
Statutory debt limitation (5.75%)	41,601,425
Amount of debt applicable to debt limitation	<u>1,242,875</u>
	<u>\$ 40,358,550</u>

NOTE 12: INTERFUND TRANSFERS

The following transfers were made during the fiscal year:

Fund	Transfer In	Transfer Out
Fire Fund	\$ -	550,000
EMS Fund	-	390,000
Building Fund	440,000	-
Buildings Operations	500,000	-
	<u>\$ 940,000</u>	<u>940,000</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 12: INTERFUND TRANSFERS – (Continued)

During the current year, the District authorized permanent transfers from the Fire Fund and the EMS Fund to the Building and Building Operations Funds to cover the purchase price of capital assets purchased and to meet operating purposes of the District.

NOTE 13: FUND BALANCE – GASB 54 PRESENTATION

According to Government Accounting Standards, fund balances are to be classified into five major classifications: Non-spendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. Below are definitions of the differences and a reconciliation of how these balances are reported.

	<u>Non- spendable</u>	<u>Committed</u>	<u>Assigned</u>	<u>Restricted</u>	<u>Unassigned</u>	<u>Total Fund Balance</u>
Fire Fund	\$ -	-	-	-	826,155	826,155
EMS Fund	-	-	494,873	-	-	494,873
Building Fund	-	-	255,018	-	-	255,018
Insurance Fund	-	-	-	132,142	-	132,142
Building Operations Fund	-	-	75,496	-	-	75,496
Memorial Fund	-	-	5,624	-	-	5,624
Foreign Fire Fund	-	-	33,078	-	-	33,078
Total All Funds	<u>\$ -</u>	<u>-</u>	<u>864,089</u>	<u>132,142</u>	<u>826,155</u>	<u>1,822,386</u>

A. *Non-spendable Fund Balance*

The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts.

B. *Restricted Fund Balance*

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Debt Service Funds are by definition restricted for these specified purposes. The District's Insurance Fund falls into this category.

BRISTOL-KENDALL FIRE PROTECTION DISTRICT

**Notes to Financial Statements
Year Ended April 30, 2013**

NOTE 13: FUND BALANCE – GASB 54 PRESENTATION – (Continued)

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the District Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the District Board itself or (b) the finance committee or by the Treasurer/Administrator when the District Board has delegated the authority to assign amounts to be used for specific purposes.

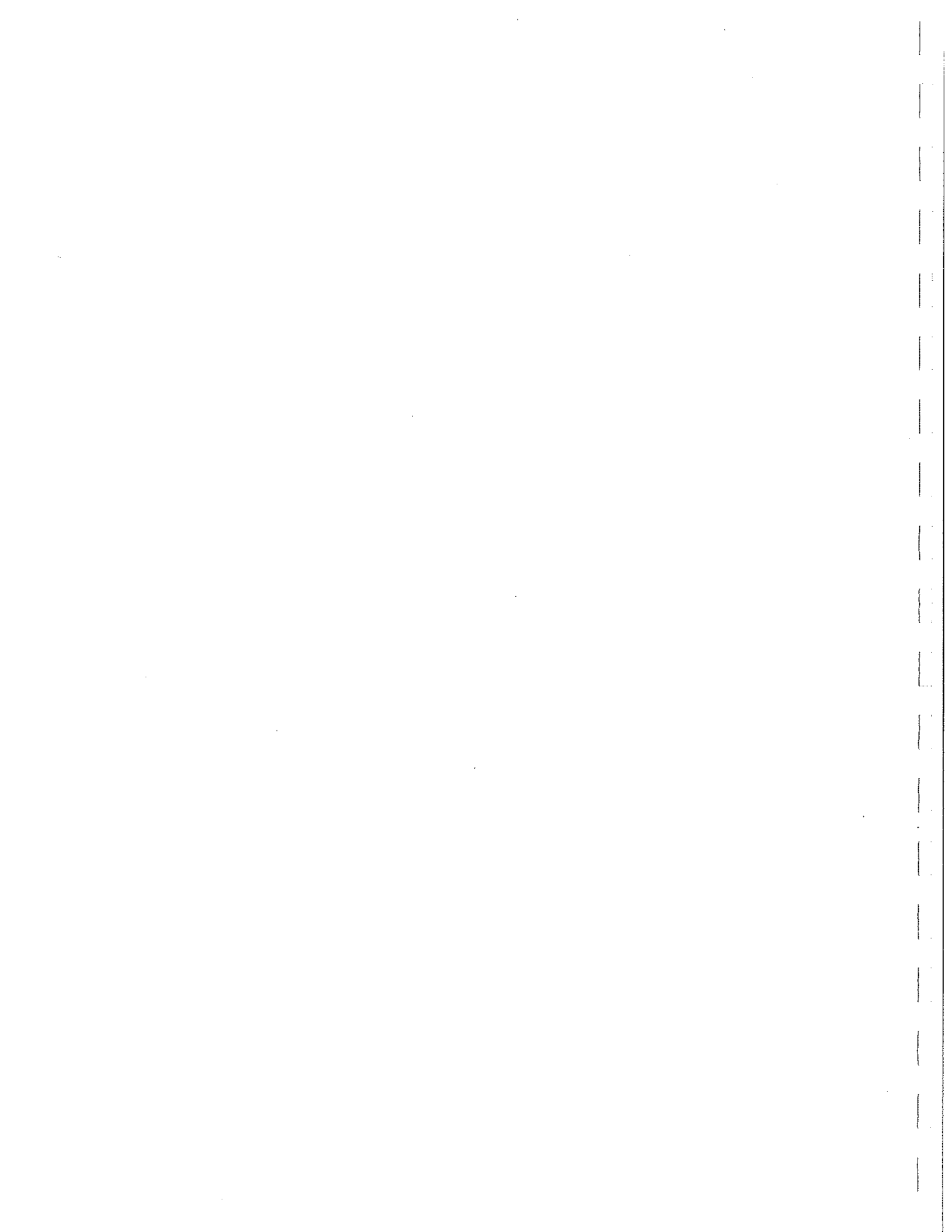
E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds.

NOTE 14: RECLASSIFICATIONS

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

REQUIRED SUPPLEMENTARY INFORMATION



BRISTOL-KENDALL FIRE PROTECTION DISTRICT
FIRE FUND

SCHEDULE A-1

Statement of Assets, Liabilities and Fund Balance
Arising from Cash Transactions
April 30, 2013

	<u>Assets</u>	
Cash in bank		\$ 826,155
		<hr/>
	<u>Fund Balance</u>	
Unassigned fund balance		\$ 826,155
		<hr/>

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
FIRE FUND**

SCHEDULE A-2

**Statement of Revenues Received, Expenditures Disbursed
and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2013**

	Original and Final Budget	Year Ended April 30,	
		2013	2012
Revenues received:			
Real estate taxes	\$ 3,044,010	3,031,884	2,966,581
Payment in lieu of taxes	-	-	25,706
Replacement taxes	7,500	8,820	8,896
Interest income	-	1,338	1,867
Miscellaneous income	-	2,286	24,954
Sale of equipment	45,000	45,000	411,500
Illinois Public Risk - grant	-	8,600	10,800
ITTF reimbursement	-	4,722	6,368
Expense reimbursements	-	4,426	2,450
Donations	-	9,875	-
Plan review fees	-	5,700	3,050
Total revenues received	<u>3,096,510</u>	<u>3,122,651</u>	<u>3,462,172</u>
Expenditures disbursed:			
Compensation - trustees and clerk	4,125	5,250	4,125
Compensation - firefighters	1,406,890	1,368,377	1,282,968
Pension contribution	15,514	15,514	15,514
Health, sickness, accident & disability insurance	37,234	49,608	-
FICA & Medicare	88,380	67,220	64,020
Retirement contribution	-	22,017	20,408
IMRF contribution	-	2,917	-
Fire fighting supplies	60,000	13,092	3,901
New equipment	517,710	259,603	1,191,314
Fire numbers and maps	3,000	106	214
Repairs and maintenance - trucks and equipment	120,000	78,983	118,974
Education fund	80,000	36,658	38,657
Training computers software and maintenance	-	-	25,116
Fire prevention materials	-	-	2,635
Vehicle fuel	-	28,301	31,282
Office supplies, dues, and mobile data fees	15,000	10,240	22,625
Legal and accounting	2,000	1,500	1,500
Dispatching fees	5,000	4,513	1,029
Miscellaneous expenses	20,000	10,940	10,333
Total expenditures disbursed	<u>2,374,853</u>	<u>1,974,839</u>	<u>2,834,615</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>721,657</u>	<u>1,147,812</u>	<u>627,557</u>
Other financing sources (uses):			
Transfer from Dorothy Perkins Memorial Fund	-	-	8,315
Transfer to Building Fund	(700,000)	(300,000)	(1,150,000)
Transfer to Building Operations Fund	(250,000)	(250,000)	(100,000)
Total other financing sources (uses)	<u>(950,000)</u>	<u>(550,000)</u>	<u>(1,241,685)</u>
Net change in fund balance	<u>\$ (228,343)</u>	597,812	(614,128)
Fund balance, beginning of year		<u>228,343</u>	<u>842,471</u>
Fund balance, end of year		<u>826,155</u>	<u>228,343</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT
EMERGENCY MEDICAL SERVICE FUND

SCHEDULE A-3

Statement of Assets and Liabilities and Fund Balance
Arising from Cash Transactions
April 30, 2013

	<u>Assets</u>	
Cash in bank		\$ 494,873
		<u>494,873</u>
	<u>Fund Balance</u>	
Assigned fund balance		\$ 494,873
		<u>494,873</u>

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
EMERGENCY MEDICAL SERVICE FUND**

SCHEDULE A-4

**Statement of Revenues Received, Expenditures Disbursed
and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2013**

	Original and Final Budget	Year Ended April 30,	
		2013	2012
Revenues received:			
Real estate taxes	\$ 2,377,575	2,368,106	2,576,057
Payment in lieu of taxes	-	-	22,322
Replacement taxes	7,500	8,820	8,896
Ambulance fees	375,000	406,258	382,620
Interest income	-	1,062	2,706
CPR training income	-	1,269	622
Report/ copy fees	-	96	53
Sale of assets	-	300	1,400
ITTF reimbursement	-	9,693	15,189
Expense reimbursements	-	92	-
Miscellaneous income	-	4,152	2,474
Total revenues received	<u>2,760,075</u>	<u>2,799,848</u>	<u>3,012,339</u>
Expenditures disbursed:			
Compensation - trustees, clerk, and billing	4,125	5,250	4,125
Compensation - members	138,706	134,940	131,744
Contract employees' salary and expenses	2,056,820	2,000,099	1,973,192
Pension fund expense	15,514	15,514	15,514
Retirement contribution	-	58,921	43,264
Medical supplies	25,000	23,294	16,932
New equipment	404,547	153,714	58,817
Repairs and maintenance - vehicles and equipment	65,000	30,629	27,478
Education	15,000	14,287	13,338
Office supplies, dues, and mobile data fees	15,000	5,720	10,241
KenCom dispatching fees	5,000	4,513	1,029
Legal and accounting	2,500	1,500	1,500
Billing clerk and supplies	75,000	65,918	62,031
Miscellaneous expense	20,000	-	416
Fuel	-	32,812	30,912
Total expenditures disbursed	<u>2,842,212</u>	<u>2,547,111</u>	<u>2,390,533</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>(82,137)</u>	<u>252,737</u>	<u>621,806</u>
Other financing sources (uses):			
Transfer to Insurance Fund	-	-	70,000
Transfer to Building Fund	(300,000)	(140,000)	(850,000)
Transfer to Building Operations Fund	(250,000)	(250,000)	(100,000)
Total other financing sources (uses)	<u>(550,000)</u>	<u>(390,000)</u>	<u>(880,000)</u>
Net change in fund balance	<u>\$ (632,137)</u>	<u>(137,263)</u>	<u>(258,194)</u>
Fund balance, beginning of year		<u>632,136</u>	<u>890,330</u>
Fund balance, end of year		<u>494,873</u>	<u>632,136</u>

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
BUILDING FUND**

SCHEDULE A-5

**Statement of Assets and Liabilities and Fund Balance
Arising from Cash Transactions
April 30, 2013**

	<u>Assets</u>	
Cash in bank		<u>\$ 255,018</u>
	<u>Fund Balance</u>	
Assigned fund balance		<u>\$ 255,018</u>

**Statement of Revenues Received, Expenditures Disbursed
and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2013**

SCHEDULE A-6

	<u>Original and Final Budget</u>	<u>Year Ended April 30,</u>	
		<u>2013</u>	<u>2012</u>
Revenues received:			
Interest	\$ -	237	283
Impact fees	-	67,100	37,400
Other	-	-	2,500
Total revenues received	<u>-</u>	<u>67,337</u>	<u>40,183</u>
Expenditures disbursed:			
A&E professional fees	-	16,000	10,000
Construction manager	-	15,707	-
Debt service:			
Loan principal payment	-	389,185	1,840,254
Interest - mortgage loan	-	66,340	136,012
Total expenditures disbursed	<u>-</u>	<u>487,232</u>	<u>1,986,266</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>-</u>	<u>(419,895)</u>	<u>(1,946,083)</u>
Other financing sources (uses):			
Transfer from Fire Department Fund	700,000	300,000	1,150,000
Transfer from EMS Fund	300,000	140,000	850,000
Total other financing sources (uses)	<u>1,000,000</u>	<u>440,000</u>	<u>2,000,000</u>
Net change in fund balance	<u>\$ 1,000,000</u>	20,105	53,917
Fund balance, beginning of year		<u>234,913</u>	<u>180,996</u>
Fund balance, end of year		<u>255,018</u>	<u>234,913</u>

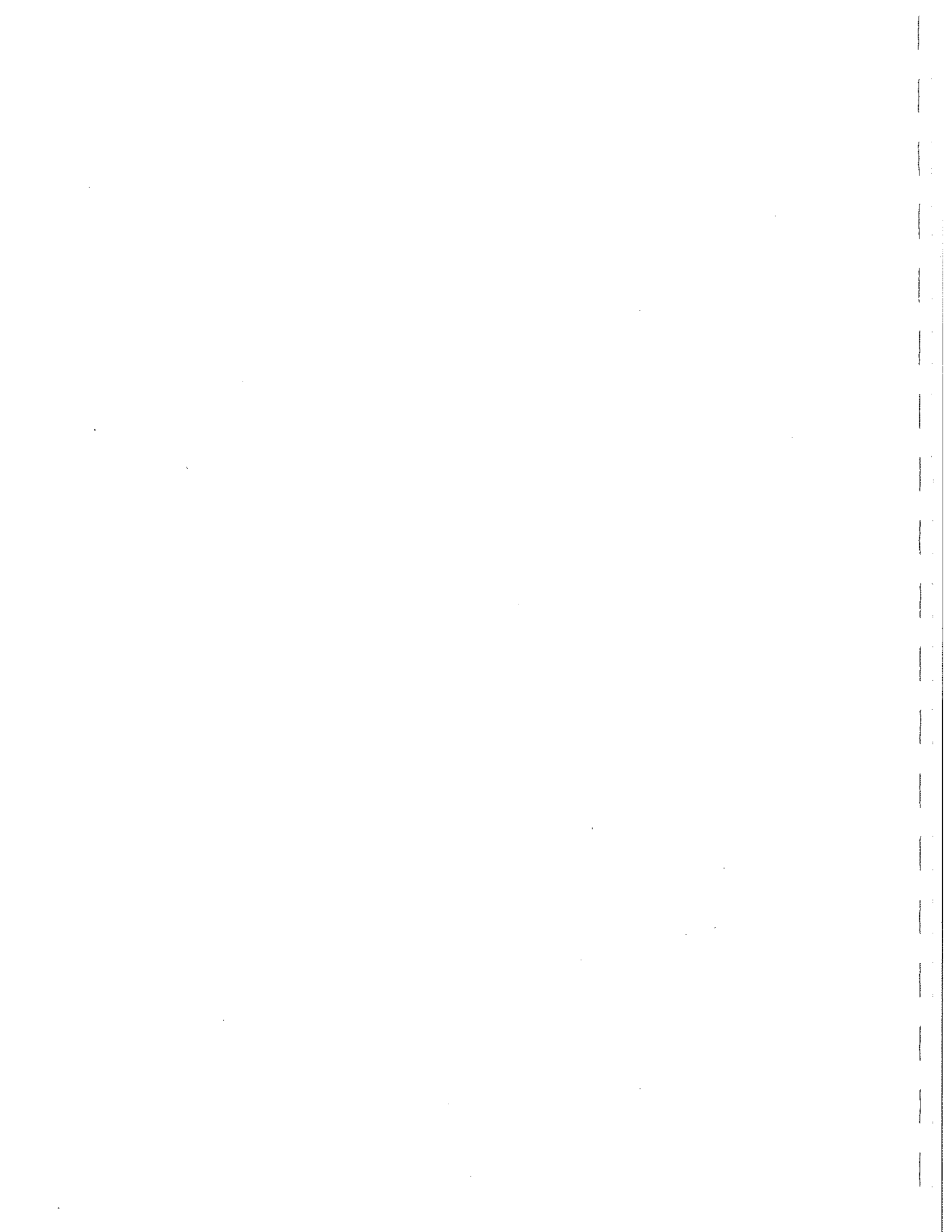
**Illinois Municipal Retirement Fund
Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
12/31/2012	\$ 762	31,941	31,179	2.39%	5,309	587.29%
12/31/2011	-	-	-	0.00%	-	N/A
12/31/2010	-	-	-	0.00%	-	N/A

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$778. On a market basis, the funded ratio would be 2.44%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

OTHER SUPPLEMENTARY INFORMATION



BRISTOL-KENDALL FIRE PROTECTION DISTRICT
 NON-MAJOR GOVERNMENTAL FUNDS

SCHEDULE B-1

Combining Statement of Assets, Liabilities and Fund Balance
 Arising from Cash Transactions - Non-Major Governmental Funds
 April 30, 2013

	Non-Major Special Revenue Funds				Totals	
	Insurance	Building Operations	Memorial	Foreign Fire	Year Ended	Year Ended
					April 30, 2013	April 30, 2012
<u>Assets</u>						
Cash in bank	\$ 132,142	75,496	5,624	33,078	246,340	202,116
Total assets	<u>132,142</u>	<u>75,496</u>	<u>5,624</u>	<u>33,078</u>	<u>246,340</u>	<u>202,116</u>
<u>Fund Balances</u>						
Fund balance:						
Restricted	132,142	-	-	-	132,142	59,183
Assigned	-	75,496	5,624	33,078	114,198	142,933
Total fund balance	<u>\$ 132,142</u>	<u>75,496</u>	<u>5,624</u>	<u>33,078</u>	<u>246,340</u>	<u>202,116</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT
NON-MAJOR GOVERNMENTAL FUNDS

SCHEDULE B-2

Combining Statement of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Non-Major Governmental Funds
For the Fiscal Year Ended April 30, 2013

	Non-Major Special Revenue Funds				Totals	
	Insurance	Building	Memorial	Foreign Fire	Year Ended April 30, 2013	Year Ended April 30, 2012
		Operations		Insurance		
Revenues received:						
Property taxes	\$ 264,278	-	-	-	264,278	258,547
Payment in lieu of taxes	-	-	-	-	-	2,240
Interest income	190	255	-	55	500	532
Miscellaneous revenues	5,946	6,441	5,624	21,530	39,541	37,986
Total revenues received	270,414	6,696	5,624	21,585	304,319	299,305
Expenditures disbursed:						
Current:						
Operating expense	197,455	434,606	-	26,280	658,341	609,170
Contractual services	-	16,995	-	-	16,995	14,068
Capital outlay	-	67,827	-	16,932	84,759	48,836
Total expenditures disbursed	197,455	519,428	-	43,212	760,095	672,074
Excess (deficiency) of revenue received over (under) expenditures disbursed	72,959	(512,732)	5,624	(21,627)	(455,776)	(372,769)
Other financing sources (uses):						
Transfer from Fire Fund	-	250,000	-	-	250,000	91,685
Transfer (to) from EMS Fund	-	250,000	-	-	250,000	30,000
Total other financing sources (uses)	-	500,000	-	-	500,000	121,685
Net change in fund balance	72,959	(12,732)	5,624	(21,627)	44,224	(251,084)
Fund balance, beginning of year	59,183	88,228	-	54,705	202,116	453,200
Fund balance, end of year	\$ 132,142	75,496	5,624	33,078	246,340	202,116

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
INSURANCE FUND**

SCHEDULE C-1

**Statement of Assets and Liabilities and Fund Balance
Arising from Cash Transactions
April 30, 2013**

	<u>Assets</u>	
Cash in bank		<u>\$ 132,142</u>
	<u>Fund Balance</u>	
Restricted fund balance		<u>\$ 132,142</u>

**Statement of Revenues Received, Expenditures Disbursed
and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2013**

SCHEDULE C-2

	<u>Original and Final Budget</u>	<u>Year Ended April 30,</u>	
		<u>2013</u>	<u>2012</u>
Revenues received:			
Real estate taxes	\$ 265,337	264,278	258,547
Payment in lieu of taxes	-	-	2,240
Interest income	-	190	166
Miscellaneous income	-	5,946	3,130
Total revenues received	<u>265,337</u>	<u>270,414</u>	<u>264,083</u>
Expenditures disbursed:			
General and vehicle insurance	50,000	16,289	77,640
Liability umbrella insurance	4,200	6,484	3,997
Workmen's compensation insurance	100,000	78,732	88,693
Personal protective equipment & gear	40,000	7,237	-
Training officer compensation	7,560	7,560	-
Training and safety education materials and programs	12,000	4,448	-
Loss prevention officer compensation	6,300	6,300	-
Contract workmen's compensation and liability insurance	40,000	69,455	-
Legal and accounting	2,000	950	800
Contingency	62,460	-	-
Total expenditures disbursed	<u>324,520</u>	<u>197,455</u>	<u>171,130</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>(59,183)</u>	<u>72,959</u>	<u>92,953</u>
Other financing sources (uses):			
Transfer to EMS Fund	-	-	(70,000)
Net change in fund balance	<u>\$ (59,183)</u>	<u>72,959</u>	<u>22,953</u>
Fund balance, beginning of year		<u>59,183</u>	<u>36,230</u>
Fund balance, end of year		<u>132,142</u>	<u>59,183</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT
BUILDING OPERATIONS FUND

SCHEDULE C-3

Statement of Assets and Liabilities and Fund Balance
Arising from Cash Transactions
April 30, 2013

	<u>Assets</u>	
Cash in bank		<u>\$ 75,496</u>
	<u>Fund Balance</u>	
Assigned fund balance		<u>\$ 75,496</u>

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
BUILDING OPERATIONS FUND**

SCHEDULE C-4

**Statement of Revenues Received, Expenditures Disbursed
and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2013**

	Original and Final Budget	Year Ended April 30,	
		2013	2012
Revenues received:			
Interest income	\$ -	255	259
Response fees	-	3,741	577
Miscellaneous income	-	2,700	8,090
Total revenues received	-	6,696	8,926
Expenditures disbursed:			
Electric	45,000	39,912	40,101
Gas	25,000	15,645	15,675
Sewer & water	4,000	3,212	3,216
Telephone and internet	23,000	22,178	20,799
Repairs & maintenance	352,228	259,469	246,968
Cleaning supplies	15,000	11,147	13,219
Office supplies	20,000	6,415	3,661
Copy and fax lease	11,000	12,569	10,254
Computer, office, and special equipment repairs	50,000	43,329	41,018
Legal & accounting	5,000	3,076	1,108
Employee testing and vaccinations	30,000	24,912	23,423
Training materials	3,000	86	89
Station supplies	-	1,780	2,059
Postage and shipping	-	2,696	2,569
Station equipment	-	6,158	997
Fuel - generator	-	1,280	509
Alarm	-	1,350	1,150
Office equipment	-	6,656	380
Computer equipment	-	32,505	41,242
Station furnishings	-	22,508	1,129
Dues & subscriptions	-	2,380	1,779
Miscellaneous expense	5,000	165	296
Total expenditures disbursed	588,228	519,428	471,641
Excess (deficiency) of revenues received over (under) expenditures disbursed	(588,228)	(512,732)	(462,715)
Other financing sources (uses):			
Transfer from Fire Fund	250,000	250,000	100,000
Transfer from EMS Fund	250,000	250,000	100,000
Total other financing sources (uses)	500,000	500,000	200,000
Net change in fund balance	\$ (88,228)	(12,732)	(262,715)
Fund balance, beginning of year		88,228	350,943
Fund balance, end of year		75,496	88,228

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
MEMORIAL FUND**

SCHEDULE C-5

**Statement of Assets and Liabilities and Fund Balance
Arising from Cash Transactions
April 30, 2013**

	<u>Assets</u>	
Cash in bank		<u>\$ 5,624</u>
	<u>Fund Balance</u>	
Assigned fund balance		<u>\$ 5,624</u>

**Statement of Revenues Received, Expenditures Disbursed
and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2013**

SCHEDULE C-6

	<u>Original and Final Budget</u>	<u>Year Ended April 30,</u>	
		<u>2013</u>	<u>2012</u>
Revenues received:			
Donations	\$ -	5,624	-
Total revenues received	<u>-</u>	<u>5,624</u>	<u>-</u>
Expenditures disbursed:			
Total expenditures disbursed	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>-</u>	<u>5,624</u>	<u>-</u>
Other financing sources (uses):			
Transfer to Fire Fund	<u>-</u>	<u>-</u>	<u>(8,315)</u>
Net change in fund balance	<u>\$ -</u>	<u>5,624</u>	<u>(8,315)</u>
Fund balance, beginning of year		<u>-</u>	<u>8,315</u>
Fund balance, end of year		<u>5,624</u>	<u>-</u>

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
FOREIGN FIRE INSURANCE TAX FUND**

SCHEDULE C-7

**Statement of Assets and Liabilities and Fund Balance
Arising from Cash Transactions
April 30, 2013**

	<u>Assets</u>	
Cash in bank		<u>\$ 33,078</u>
	<u>Fund Balance</u>	
Assigned fund balance		<u>\$ 33,078</u>

**Statement of Revenues Received, Expenditures Disbursed
and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2013**

SCHEDULE C-8

	<u>Original and Final Budget</u>	<u>Year Ended April 30,</u>	
		<u>2013</u>	<u>2012</u>
Revenues received:			
Foreign Fire Insurance Tax	\$ -	21,530	21,039
Miscellaneous	-	-	5,150
Interest	-	55	107
Total revenues received	<u>-</u>	<u>21,585</u>	<u>26,296</u>
Expenditures disbursed:			
Station disbursement	-	3,503	143
Station equipment	-	19,488	1,790
Fire fighting equipment	-	889	5,013
Station furnishings	-	15,453	75
Kitchen equipment	-	590	-
Education - tuitions	-	2,897	20,304
Miscellaneous	-	392	1,978
Total expenditures disbursed	<u>-</u>	<u>43,212</u>	<u>29,303</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>\$ -</u>	<u>(21,627)</u>	<u>(3,007)</u>
Fund balance, beginning of year		<u>54,705</u>	<u>57,712</u>
Fund balance, end of year		<u>33,078</u>	<u>54,705</u>

**BRISTOL-KENDALL FIRE PROTECTION DISTRICT
AGENCY FUNDS**

SCHEDULE D-1

**Combining Statement of Fiduciary Net Assets
April 30, 2013**

	Agency Funds			Totals	
	Firefighters' Association Fund	Fourth of July Fund	Memorial Fund	Year Ended April 30, 2013	2012
<u>Assets</u>					
Cash	\$ -	-	-	-	26,683
<u>Liabilities</u>					
Payable to others	\$ -	-	-	-	26,683

SCHEDULE D-2

**Combining Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended April 30, 2013**

	Agency Funds			Totals	
	Firefighters' Association Fund	Fourth of July Fund	Memorial Fund	Year Ended April 30, 2013	2012
Additions:					
Revenues	\$ 7,893	19,152	2,232	29,277	62,675
Deductions:					
Expenditures	18,479	31,217	6,264	55,960	36,402
Excess of revenues over (under) expenditures	(10,586)	(12,065)	(4,032)	(26,683)	26,273
Cash balance, beginning of year	10,586	12,065	4,032	26,683	410
Cash balance, end of year	\$ -	-	-	-	26,683

Assessed Valuation, Tax Rates, Tax Extensions and Tax Collections

	Tax Year						
	2006	2007	2008	2009	2010	2011	2012
ASSESSED VALUATIONS	\$ 696,624,152	842,377,741	913,745,582	927,881,672	863,929,049	792,525,061	723,503,042
Tax rates:							
Corporate	0.2739	0.2928	0.3007	0.3064	0.3443	0.3841	0.3986
Liability Insurance	0.0233	0.0254	0.0262	0.0267	0.0300	0.0335	0.0381
Ambulance Service	0.2391	0.2556	0.2627	0.2677	0.2990	0.3000	0.2989
Manual prior year adj	0.0121	-	-	-	-	-	-
Totals	0.5484	0.57	0.59	0.60	0.67	0.72	0.74
Tax Extensions:							
Corporate	\$ 1,899,852	2,466,482	2,747,633	2,842,751	2,974,853	3,044,010	2,881,492
Liability Insurance	161,616	213,964	239,401	247,744	259,265	265,337	275,512
Ambulance Service	1,658,469	2,153,117	2,400,410	2,483,661	2,583,235	2,377,575	2,161,155
Manual prior year adj	83,929	-	-	-	-	-	-
Totals (limited)	3,719,937	4,833,563	5,387,444	5,574,156	5,817,353	5,686,922	5,318,159
Totals (not limited)	83,929	-	-	-	-	-	-
Totals (All)	\$ 3,803,866	4,833,563	5,387,444	5,574,156	5,817,353	5,686,922	5,318,159
Tax Collections	\$ 3,803,412	5,551,146	5,365,111	5,551,675	5,801,185	5,664,268	

Legal Debt Margin

Assessed Valuation (2012)	<u>\$ 723,503,042</u>
Statutory debt limitation (5.75%)	41,601,425
Amount of applicable debt	<u>1,242,875</u>
Debt limitation	<u>\$ 40,358,550</u>

BRISTOL-KENDALL FIRE PROTECTION DISTRICT
Building Operations Fund

SCHEDULE 4

Statement of Expenditures by Station
April 30, 2013

	Administration				Total
	Main	Station 1	Station 2	Station 3	
Expenditures disbursed:					
Electric	\$ -	23,629	8,488	7,795	39,912
Gas	-	8,596	2,516	4,533	15,645
Sewer and water	-	1,031	1,021	1,160	3,212
Telephone and internet	10,090	9,940	1,365	783	22,178
Repairs and maintenance	1,071	238,533	12,263	7,602	259,469
Cleaning supplies	-	4,599	3,333	3,215	11,147
Office supplies	1,197	987	2,598	1,633	6,415
Copy/fax lease	-	6,575	3,449	2,545	12,569
Computer, office, & special equipment repairs	38,295	1,185	3,475	374	43,329
Legal and accounting	3,076	-	-	-	3,076
Employee testing and vaccinations	24,912	-	-	-	24,912
Training materials	86	-	-	-	86
Station supplies	963	124	264	429	1,780
Postage and shipping	2,696	-	-	-	2,696
Station equipment	3,070	-	3,088	-	6,158
Fuel - generator	-	632	648	-	1,280
Alarm	-	540	405	405	1,350
Office equipment	3,035	86	-	3,535	6,656
Computer equipment	26,520	5,985	-	-	32,505
Station furnishings	15	14,425	4,960	3,108	22,508
Dues and subscriptions	1,815	155	205	205	2,380
Miscellaneous	165	-	-	-	165
Total expenditures disbursed	<u>\$ 117,006</u>	<u>317,022</u>	<u>48,078</u>	<u>37,322</u>	<u>519,428</u>



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**Report on Internal Control over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With Government Auditing Standards**

To the Board of Trustees
Bristol-Kendall Fire Protection District
Yorkville, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bristol-Kendall Fire Protection District, Illinois, as of and for the year ended April 30, 2013, and the related notes to the financial statements, which collectively comprise Bristol-Kendall Fire Protection District, Illinois' basic financial statements, and have issued our report thereon dated July 11, 2013.

Internal Control Over Financial Reporting

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

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

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

We noted certain matters that we reported to management of Bristol-Kendall Fire Protection District, Illinois, in a separate letter dated July 11, 2013.

Compliance and Other Matters

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

Purpose of this Report

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

Mack & Associates, P.C.

Mack & Associates, P.C.
Certified Public Accountants

