

PLEASANTVIEW FIRE PROTECTION DISTRICT

LaGrange Highlands, Illinois

FINANCIAL STATEMENTS

June 30, 2009

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PLEASANTVIEW FIRE PROTECTION DISTRICT

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INDEPENDENT AUDITORS' REPORT

Pleasantview Fire Protection District
1970 Plainfield Road
LaGrange Highlands, Illinois 60525

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Pleasantview Fire Protection District, Illinois, as of and for the year ended June 30, 2009, which collectively comprise Pleasantview Fire Protection District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Pleasantview Fire Protection District's 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, each major fund, and the aggregate remaining fund information of the Pleasantview Fire Protection District, as of June 30, 2009, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis, the historical pension information and the budgetary comparison schedules as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Pleasantview Fire Protection District

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pleasantview Fire Protection District's basic financial statements. The financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, Pleasantview Fire Protection District's basic financial statements for the year ended June 30, 2008, which are not presented with the accompanying financial statements. In our report dated January 12, 2009, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2008 supplementary information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2008, taken as a whole.

Baker Tilly Veckow Krause, LLP

Oak Brook, Illinois
December 21, 2009

PLEASANTVIEW FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) June 30, 2009

The discussion and analysis of Pleasantview Fire Protection District's (the "Fire Protection District") financial performance provides an overall review of the Fire Protection District's financial activities for the year ended June 30, 2009. The management of the Fire Protection District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Fire Protection District's financial performance. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > The assets of the Fire Protection District exceeded its liabilities at the close of the most recent fiscal year by \$9,458,361 (net assets). Of this amount, \$1,168,075 is unrestricted and may be used to meet the government's ongoing obligation to citizens and creditors.
- > In total, net assets decreased by \$625,307. This represents a 6% decrease from 2008 and is representative of an increasing cost of benefits and insurance..
- > As of the close of the current fiscal year, the Fire Protection District's governmental funds reported combined ending fund balances of \$1,744,159, an increase of \$73,560 in comparison with the prior year. Approximately \$951,656 is available for spending at the government's discretion (unreserved fund balance).
- > General revenues accounted for \$8,065,490 in revenue or 86% of all governmental revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$1,348,348 or 14% of total governmental revenues of \$9,413,838.
- > The Fire Protection District had \$9,763,145 in expenses related to government activities. However, only \$1,348,348 of these expenses were offset by program specific charges and grants.
- > At the end of the current fiscal year, unreserved fund balance for the General Fund was \$32,897.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Fire Protection District's basic financial statements. The basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements

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

PLEASANTVIEW FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

June 30, 2009

The statement of net assets presents information on all of the Fire Protection District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Fire Protection District is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the fiscal year being reported. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Governmental activities represent the functions of the Fire Protection District that are principally supported by taxes and intergovernmental revenues. The Fire Protection District's governmental activities include functions like administration, firefighting, training, fire prevention and public education, and communications.

Fund financial statements

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

Governmental funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements and are reported using the modified accrual basis of accounting and current financial resources measurement focus. The governmental fund statements provide a detailed short-term view of the Fire Protection District's general government operations and the basic services it provides. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources; as well as, on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a Fire Protection District's near-term financing requirements.

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

The Fire Protection District maintains 2 major individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, and Ambulance funds, each of which is considered to be a major fund. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining schedules elsewhere in this report. The Fire Protection District adopts an annual budget for each of the major funds listed above. A budgetary comparison statement has been provided for each major fund to demonstrate compliance with this budget.

PLEASANTVIEW FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

June 30, 2009

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the Fire Protection District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Fire Protection District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

Notes to basic financial statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Fire Protection District's contributions and funding progress of the Illinois Municipal Retirement Fund and Firefighters' Pension Fund; as well as, budget to actual comparisons of the funds. Supplementary schedules include combining and individual fund schedules of all non-major funds and Fiduciary Funds.

Government-Wide Financial Analysis

Table 1		
Condensed Statements of Net Assets		
(in actual dollars)		
	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
Assets		
Current and other assets	\$ 10,357,559	\$ 9,885,796
Capital assets	<u>7,654,599</u>	<u>8,164,926</u>
Total assets	<u>18,012,158</u>	<u>18,050,722</u>
Liabilities		
Other liabilities	<u>8,553,797</u>	<u>7,967,054</u>
Total liabilities	<u>8,553,797</u>	<u>7,967,054</u>
Net assets		
Invested in capital assets, net of related debt	7,654,599	8,164,936
Restricted	635,687	957,466
Unrestricted	<u>1,168,075</u>	<u>961,266</u>
Total net assets	<u>\$ 9,458,361</u>	<u>\$ 10,083,668</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

June 30, 2009

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Assets summary presentation.

Net results of activities – which will impact (increase/decrease) current assets and unrestricted net assets.

Borrowing for capital – which will increase current assets and long-term debt.

Spending borrowed proceeds on new capital – which will: (a) reduce current assets and increase capital assets; and, (b) increase capital assets and long-term debt, which will not change the net assets invested in capital assets, net of related debt.

Spending of non-borrowed current assets on new capital – which will: (a) reduce current assets and increase capital assets; and, (b) will reduce unrestricted net assets and increase invested in capital assets, net of related debt.

Principal payment on debt – which will: (a) reduce current assets and reduce long-term debt; and, (b) reduce unrestricted net assets and increase net assets invested in capital assets, net of related debt.

Reduction of capital assets through depreciation – which will reduce capital assets and net assets invested in capital assets, net of related debt.

Current Year Impacts

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Fire Protection District, total net assets decreased by \$625,307 from \$10,083,668 to \$9,458,361. The Fire Protection District's total assets equal \$18,012,158. The Fire Protection District's total liabilities equal \$8,553,797.

The new fire station will improve efficiency by reducing two aging stations that required increased maintenance and a need for increased major overhaul. Consolidating emergency equipment reduced the need for additional "back-up" units.

A portion of the net assets of the governmental activities is restricted for ambulance services and municipal retirement. The unrestricted combined balance, for governmental activities, of \$1,168,075 may be used to meet the ongoing Fire Protection District obligations to their citizens and creditors. All net asset categories show positive balances at year end.

PLEASANTVIEW FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2009

Table 2		
Condensed Statements of Activities		
(in actual dollars)		
	<u>Governmental Activities</u>	
	2009	2008
Revenues		
Charges for services	\$ 1,322,553	\$ 1,549,928
Capital grants and contributions	25,795	16,774
Other taxes	378,592	211,634
Property taxes	7,612,823	7,365,799
Other general revenues	74,075	308,415
Total revenues	9,413,838	9,452,550
Expenses		
Administrative	2,354,297	2,688,331
Firefighters, ambulance, paramedic expense	5,436,181	4,752,632
Training	352,735	147,858
Fire prevention and public education	359,723	336,917
Communication	611,913	612,573
Hazardous materials	16,667	14,049
Air packs	12,368	15,264
Maintenance of building and equipment	619,261	562,440
Total expenses	9,763,145	9,130,064
Change in net assets before transfers, special and extraordinary items	(349,307)	322,486
Special items	(276,000)	-
Change in net assets	(625,307)	322,486
Net assets, beginning of year	10,083,668	9,761,182
Net assets end of year	\$ 9,458,361	\$ 10,083,668

Normal Impacts

There are eight basic (normal) impacts that will affect the comparability of the revenues and expenses on the Statement of Activities summary presentation.

Revenues

Economic condition – which can reflect a declining, stable or growing economic environment, and has substantial impact on state sales, replacement and hotel/motel tax revenue; as well as, public spending habits for building permits, elective user fees, and volumes of consumption.

Increase/decrease in Fire Protection District approved rates – while certain tax rates are set by statute, the Fire Protection District has significant authority to impose and periodically increase/decrease rates.

Changing patterns in intergovernmental and grant revenue (both recurring and non-recurring) – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring grants are less predictable and often distorting in their impact on year to year comparisons.

PLEASANTVIEW FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

June 30, 2009

Market impacts on investment income – the Fire Protection District's investments may be affected by market conditions causing investment income to increase/decrease.

Expenses

Introduction of new programs – within the functional expense categories (general government, public safety, public works, and community development), individual programs may be added or deleted to meet changing community needs.

Change in authorized personnel – changes in service demand may cause the Fire Protection District to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent the largest operating cost of the Fire Protection District.

Salary increases (annual adjustments and merit) – the ability to attract and retain human and intellectual resources requires the Fire Protection District to strive to approach a competitive salary range position in the marketplace.

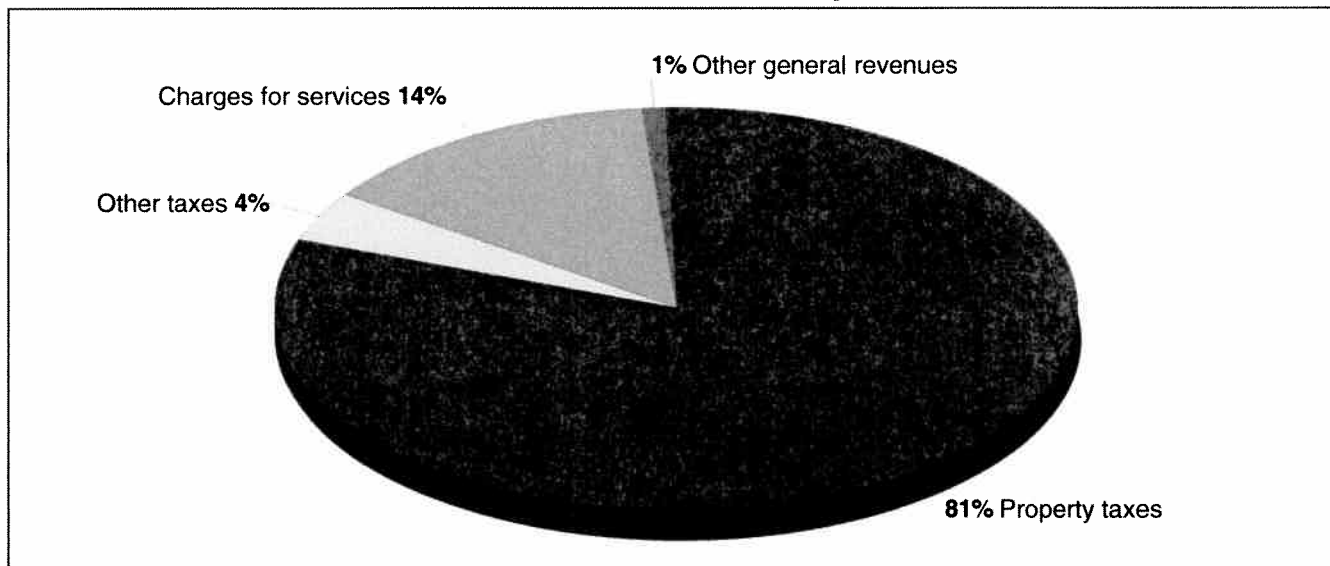
Inflation – while overall inflation appears to be reasonably modest, the Fire Protection District is a major consumer of certain commodities such as supplies, fuel, and parts. Some functions may experience unusual commodity specific increases.

Current Year Impacts

The Governmental Activities experienced a decrease in revenue due to decreased ambulance billings. Increased maintenance and firefighters' expenses resulted in a decrease in net assets to \$9.5 million compared to \$10 million in the prior fiscal year.

Governmental Activities

Governmental Revenues by Source



PLEASANTVIEW FIRE PROTECTION DISTRICT

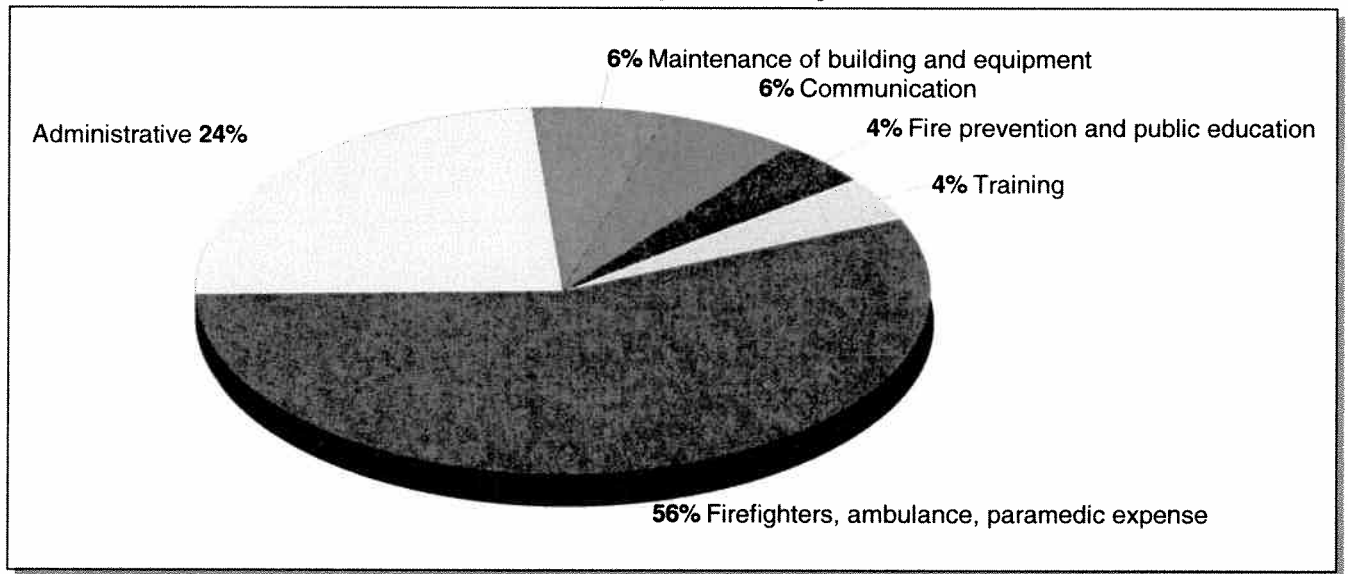
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

June 30, 2009

Revenues

The Fire Protection District experienced a decrease in revenue for this fiscal year. This decrease in revenues amounted to \$38 thousand and was due to a decrease in ambulance billings.

Governmental Expenses by Function



Expenses

The Fire Protection District's overall expenses in the current fiscal year increased over the previous year by \$.6 million. Increases were primarily due to increased overtime, insurance costs and maintenance.

Financial Analysis of the Fire Protection District's Funds

The Fire Protection District had a decrease in fund balance in two of its major funds, the General Fund and the Ambulance Fund. Decreases in the General and Ambulance Fund were due to transfers out.

General Fund Budgetary Highlights

In the current year, actual expenditures exceeded budgeted expenditures by approximately \$388 thousand. This overage was caused by increased over time and increased costs for health insurance.

Capital Assets

By the end of 2009, the Fire Protection District had compiled a total investment of \$11,781,993 (\$7,654,599 net of accumulated depreciation) in a broad range of capital assets including land, construction in process, buildings, equipment, and vehicles. Total depreciation expense for the year was \$386,665. More detailed information about capital assets can be found in Note III of the basic financial statements.

PLEASANTVIEW FIRE PROTECTION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

June 30, 2009

Table 3
Capital Assets (net of depreciation)
(in actual dollars)

	<i>Governmental Activities</i>	
	<i>2009</i>	<i>2008</i>
Land	\$ 1,262,762	\$ 1,262,762
Land Improvements	22,187	24,019
Buildings	4,861,140	5,255,351
Equipment	460,388	533,432
Vehicles	<u>1,048,122</u>	<u>1,089,362</u>
Total	<u>\$ 7,654,599</u>	<u>\$ 8,164,926</u>

Factors Bearing on the Fire Protection District's Future

The District has completed several major construction projects in the past years and will continue to evaluate its capital requirements.

Requests for Information

This financial report is designed to provide the Fire Protection District's citizens, taxpayers, and creditors with a general overview of the Fire Protection District's finances and to demonstrate the Fire Protection District's accountability for the money it receives. If you have questions about this report, need additional financial information, or would like a copy of the financial statements for the Firefighters' Pension Plan, a component unit of the District, contact the Business Office:

Patricia Peck
Pleasantview Fire Protection District
1970 Plainfield Road
LaGrange Highlands, Illinois 60525

PLEASANTVIEW FIRE PROTECTION DISTRICT

STATEMENT OF NET ASSETS

June 30, 2009

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 63,777
Investments	4,670,607
Receivables (net)	
Property taxes	4,789,669
Replacement taxes	28,891
Accounts	352,484
Accrued investment income	60,704
Due from fiduciary funds	185,119
Prepaid items	146,705
Net pension asset	59,603
Capital assets	
Land	1,262,762
Land improvements	122,732
Buildings	6,025,096
Machinery and equipment	1,331,037
Vehicles	3,040,366
Less: accumulated depreciation	<u>(4,127,394)</u>
Total Assets	<u>18,012,158</u>
LIABILITIES	
Accounts payable	26,630
Accrued payroll	73,728
Other accrued liabilities	74,862
Deposits payable	1,000
Unearned revenue	<u>8,377,577</u>
Total Liabilities	<u>8,553,797</u>
NET ASSETS	
Invested in capital assets, net of related debt	7,654,599
Restricted for	
Ambulance services	486,407
Liability insurance	149,280
Unrestricted	<u>1,168,075</u>
TOTAL NET ASSETS	<u><u>\$ 9,458,361</u></u>

See accompanying notes to financial statements.

PLEASANTVIEW FIRE PROTECTION DISTRICT

STATEMENT OF ACTIVITIES For the Year Ended June 30, 2009

<u>Functions/Programs</u>	Program Revenues		
<u>Expenses</u>	<u>Charges for Services</u>	<u>Capital Grants and Contributions</u>	
Primary Government			
Governmental Activities			
Administrative	\$ 2,354,297	\$ -	\$ -
Firefighters, ambulance, paramedic expense	5,436,181	1,221,096	25,795
Training	352,735	-	-
Fire prevention and public education	359,723	-	-
Communication	611,913	101,457	-
Hazardous materials	16,667	-	-
Air packs	12,368	-	-
Maintenance of building and equipment	619,261	-	-
Total Governmental Activities	9,763,145	1,322,553	25,795
 Total Primary Government	 \$ 9,763,145	 \$ 1,322,553	 \$ 25,795
	General Revenues		
	Taxes		
	Property taxes		
	Personal property replacement tax		
	TIF refund		
	Interest income		
	Total General		
	Revenues		
	Loss on removal of fire house		
	Total General Revenues and Special		
	items		
	Change in net		
	assets		
	NET ASSETS - Beginning of Year		
	 NET ASSETS - END OF YEAR		

See accompanying notes to financial statements.

Net (Expenses)
Revenues and
Changes in Net
Assets
Primary
Government

Governmental
Activities

\$ (2,354,297)

(4,189,290)

(352,735)

(359,723)

(510,456)

(16,667)

(12,368)

(619,261)

(8,414,797)

(8,414,797)

7,612,823

185,131

193,461

74,075

8,065,490

(276,000)

7,789,490

(625,307)

10,083,668

\$ 9,458,361

See accompanying notes to financial statements.

PLEASANTVIEW FIRE PROTECTION DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS June 30, 2009

	General	Ambulance	Nonmajor Governmental Funds	Totals
ASSETS				
Cash	\$ 63,777	\$ -	\$ -	\$ 63,777
Investments	2,297,107	1,723,953	649,547	4,670,607
Receivables				
Property taxes	2,601,349	1,962,289	226,031	4,789,669
Replacement taxes	28,891	-	-	28,891
Accounts	90,080	262,404	-	352,484
Accrued investment income	28,480	29,917	2,307	60,704
Prepaid items	66,167	-	80,538	146,705
Due from other funds	224,665	-	-	224,665
TOTAL ASSETS	<u>\$ 5,400,516</u>	<u>\$ 3,978,563</u>	<u>\$ 958,423</u>	<u>\$ 10,337,502</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 7,304	\$ 10,926	\$ 8,400	\$ 26,630
Accrued payroll	42,141	31,587	-	73,728
Payroll liabilities	74,862	-	-	74,862
Deposits payable	1,000	-	-	1,000
Due to other funds	-	-	39,546	39,546
Deferred revenues	4,530,347	3,449,643	397,587	8,377,577
Total Liabilities	<u>4,655,654</u>	<u>3,492,156</u>	<u>445,533</u>	<u>8,593,343</u>
Fund Balances				
Reserved				
Reserved for prepaid expense	66,167	-	80,538	146,705
Designated for compensated absences	645,798	-	-	645,798
Unreserved, undesignated, reported in:				
General fund	32,897	-	-	32,897
Special revenue funds	-	486,407	20,758	507,165
Capital projects funds	-	-	411,594	411,594
Total Fund Balances	<u>744,862</u>	<u>486,407</u>	<u>512,890</u>	<u>1,744,159</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,400,516</u>	<u>\$ 3,978,563</u>	<u>\$ 958,423</u>	<u>\$ 10,337,502</u>

See accompanying notes to financial statements.

PLEASANTVIEW FIRE PROTECTION DISTRICT

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS

June 30, 2009

Total Fund Balances - Governmental Funds	\$ 1,744,159
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Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental funds are not financial resources, and therefore, are not reported in the funds. See Note III.	7,654,599
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An asset is reported on the Statement of Net Assets for the Fire Protection District's overfunding of its annual required contribution to the Firefighters Pension.	<u>59,603</u>
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NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 9,458,361</u>
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PLEASANTVIEW FIRE PROTECTION DISTRICT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS For the Year Ended June 30, 2009

	General	Ambulance	Nonmajor Governmental Funds	Totals
REVENUES				
Property taxes	\$ 3,758,384	\$ 3,381,770	\$ 472,669	\$ 7,612,823
Personal property replacement tax	164,432	-	20,699	185,131
Investment income	37,129	28,964	7,982	74,075
Plan reviews	-	-	10,346	10,346
Fire positions	-	-	11,782	11,782
Ambulance fees	-	706,728	-	706,728
Fuel collections	94,966	-	-	94,966
Other	350,989	109,682	38,060	498,731
Federal grants	-	-	25,795	25,795
TIF refund	193,461	-	-	193,461
Total Revenues	<u>4,599,361</u>	<u>4,227,144</u>	<u>587,333</u>	<u>9,413,838</u>
EXPENDITURES				
Current				
Administrative	882,214	949,130	585,499	2,416,843
Firefighters, ambulance, paramedic expense	2,398,125	1,354,358	-	3,752,483
Training	206,110	139,885	-	345,995
Fire prevention and public education	332,944	26,779	-	359,723
Communication	284,483	295,758	-	580,241
Hazardous materials	16,667	-	-	16,667
Air packs	12,368	-	-	12,368
Maintenance of building and equipment	336,746	226,795	-	563,541
Paramedic service	-	972,435	-	972,435
Capital outlay	33,281	81,917	204,784	319,982
Total Expenditures	<u>4,502,938</u>	<u>4,047,057</u>	<u>790,283</u>	<u>9,340,278</u>
Excess (deficiency) of revenues over (under) expenditures	<u>96,423</u>	<u>180,087</u>	<u>(202,950)</u>	<u>73,560</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	100,000	-	1,284,782	1,384,782
Transfers out	<u>(771,372)</u>	<u>(613,410)</u>	<u>-</u>	<u>(1,384,782)</u>
Total Other Financing Sources (Uses)	<u>(671,372)</u>	<u>(613,410)</u>	<u>1,284,782</u>	<u>-</u>
Net Change in Fund Balances	(574,949)	(433,323)	1,081,832	73,560
FUND BALANCES - Beginning of Year	<u>1,319,811</u>	<u>919,730</u>	<u>(568,942)</u>	<u>1,670,599</u>
FUND BALANCES - END OF YEAR	<u>\$ 744,862</u>	<u>\$ 486,407</u>	<u>\$ 512,890</u>	<u>\$ 1,744,159</u>

See accompanying notes to financial statements.

PLEASANTVIEW FIRE PROTECTION DISTRICT

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2009**

Net change in fund balances - total governmental funds \$ 73,560

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

Governmental funds report capital outlays as expenditures. However, in the statement of net assets the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements.	230,058
Depreciation is reported in the government-wide financial statements.	(386,665)
Net book value of assets retired	(353,720)

A decrease in the expense of the pension is recognized in the entity-wide Statement of Activities as an increase in the net pension asset.	<u>(188,540)</u>
--	------------------

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (625,307)</u></u>
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PLEASANTVIEW FIRE PROTECTION DISTRICT

STATEMENT OF NET ASSETS FIDUCIARY FUND June 30, 2009

	Pension Trusts	Agency Fund
ASSETS		
Cash	\$ 46,663	\$ 39,778
Investments		
Certificates of deposit	48,064	-
Money markets	654,388	-
U.S. treasuries	2,103,455	-
U.S. agencies	8,356,327	-
Mutual funds	6,813,138	-
Stocks	486,657	-
Municipal bonds	732,223	-
Receivables - (net)		
Accrued investment income	115,610	-
Miscellaneous	819	-
Vehicles	-	225,986
Total Assets	19,357,344	265,764
LIABILITIES		
Due to other funds	185,119	-
Due to other organizations	-	265,764
Total Liabilities	185,119	265,764
NET ASSETS		
Held in trust for pension benefits (a schedule of funding progress is presented in the required supplementary information)	\$ 19,172,225	\$ -

See accompanying notes to financial statements.

PLEASANTVIEW FIRE PROTECTION DISTRICT

**STATEMENT OF CHANGES IN NET ASSETS
FIDUCIARY FUND
For the Year Ended June 30, 2009**

	<u>Pension Trust</u>
ADDITIONS	
Contributions	
Employer	\$ 477,177
Plan members	326,232
Other	<u>891</u>
Total Contributions	<u>804,300</u>
Investment income	
Loss on investments	(2,290,488)
Interest	<u>721,213</u>
Total Investment Income	(1,569,275)
Less Investment charges	<u>68,436</u>
Net Investment Income	<u>(1,637,711)</u>
Total Additions	<u>(833,411)</u>
DEDUCTIONS	
Benefits	549,590
Administration	<u>34,345</u>
Total Deductions	<u>583,935</u>
Change in Net Assets	(1,417,346)
NET ASSETS - Beginning of Year	<u>20,589,571</u>
NET ASSETS - END OF YEAR	<u>\$ 19,172,225</u>

See accompanying notes to financial statements.

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PLEASANTVIEW FIRE PROTECTION DISTRICT

INDEX TO NOTES TO FINANCIAL STATEMENTS

June 30, 2009

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PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Pleasantview Fire Protection District, Illinois (the "Fire Protection District") was incorporated in 1946. The Fire Protection District is located in DuPage and Cook County, Illinois. The Fire Protection District operates under a President-Trustee form of government and provides services as authorized by its charter.

The accounting policies of the Pleasantview Fire Protection District, Illinois conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of the Pleasantview Fire Protection District. The reporting entity for the Fire Protection District consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable for the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (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 is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (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 that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. This report does not contain any discretely presented component units.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Blended Component Unit

Firefighters' Pension Employees Retirement System (FPERS) - is established for the Fire Protection District's firefighters. FPERS functions for the benefit of these employees and is governed by a five-member pension board. The Fire Protection District's President appoints two people to the board and two fire employees and one retiree are elected to the board by the membership. The Fire Protection District and the FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Fire Protection District is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Fire Protection District's firefighters because of the fiduciary nature of such activities. FPERS is reported as a pension trust fund. The Firefighters' Pension Plan does issue a separate report on the pension plan. The report can be obtained from the Firefighters' Pension Board, 1970 Plainfield Road, LaGrange Highlands, IL 60525.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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 or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. There are no business type activities for the District

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

Fund Financial Statements

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, which constitute its assets, liabilities, net assets/fund equity, revenues, and expenditure/expenses.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

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

Funds are organized as major funds or non-major funds within the governmental and proprietary statements. 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 Fire Protection 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
- b. The same element of the individual governmental fund or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the Fire Protection District believes is particularly important to financial statement users may be reported as a major fund.

The Fire Protection District reports the following major governmental funds:

General Fund - accounts for the fire protection district's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.
Ambulance Fund - accounts for the activities related to providing ambulance services.

The Fire Protection District reports the following non-major governmental funds:

Special Revenue Funds - used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Liability Insurance
Municipal Retirement

Audit

Capital Projects Funds - used to account for financial resources to be used for the acquisition or construction of equipment and/or major capital facilities.

Capital Replacement

Vehicle Replacement

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

In addition, the Fire Protection District reports the following fund types:

Pension trust fund is used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans, or other employee benefit plans.

Agency fund is used to account for assets held by the Fire Protection District in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net assets and statement of activities are reported using the economic resources measurement focus and 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. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the district considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred revenues. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Fire Protection District is entitled the resources and the amounts are available. Amounts owed to the Fire Protection District which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Fund Financial Statements (cont.)

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as plan reviews, ambulance fees, fire positions, fuel collections and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

The Fire Protection District reports deferred revenues on its governmental funds balance sheet. Deferred revenues arise from taxes levied in the current year which are for subsequent year's operations. For governmental fund financial statements, deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received before the Fire Protection District has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Fire Protection District has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

Fiduciary fund financial statements (other than agency funds) are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting, and do not have a measurement focus.

All Financial Statements

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

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

1. Deposits and Investments

Illinois Statutes authorize the Fire Protection District to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool.

The Fire Protection District and Firefighters' Pension has adopted an investment policy.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS
June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Interest Rate Risk

The Fire Protection District's and Firefighters' Pension's investment policies seek to ensure preservation of capital in the Fire Protection District's and Firefighters' Pension's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policies do not limit investment maturities except as part of statutory requirements, as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the Fire Protection District's policy requires its investment portfolio to be sufficiently liquid to enable the Fire Protection District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

Credit Risk

State Statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Fire Protection District's and Firefighters' Pension's investment policies authorize investments in any type of security allowed for in Illinois statutes regarding the investment of public funds and limits investments in life insurance companies, debt securities and commercial papers to those rated Triple A by at least 2 standard rating services.

Concentration of Credit Risk

The Fire Protection District's and pensions' investment policies require diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The Fire Protection District's policy further states that no financial institution shall hold more than 50% of the Fire Protection District's investment portfolio at the current time of investment placement.

Custodial Credit Risk - Deposits

The Fire Protection District's and Firefighters' Pension's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 110% of the value of the deposit. The Firefighters' Pension's investment policy limits exposure to deposit custodial credit risk by requiring deposits in excess of FDIC insurable limits to be collateralized.

Custodial Credit Risk - Investments

The Fire Protection District's investment policy does not address these risks specifically. The Firefighters' Pension's investment policies requires investments purchased on behalf of the fund be requested in the fund's name in the bank or trust company authorized to do business in the State of Illinois.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

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

See Note III. A. for further information.

2. Receivables

Property taxes for levy year 2008 attaches as an enforceable lien on January 1, 2008, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills for levy year 2008 prepared by DuPage County are issued on or about May 1, 2009 and August 1, 2009, and are payable in two installments, on or about June 1, 2009 and September 1, 2009 or within 30 days of the tax bills being issued.

Tax bills for levy year 2008 prepared by Cook County are issued on or about February 1, 2009 and September 1, 2009, and are payable in two installments, on or about March 1, 2009 and October 1, 2009 or within 30 days of the tax bills being issued.

The Counties collect such taxes and remits them periodically. The 2008 property tax levy is recognized as a receivable and deferral in fiscal 2009, net the allowance for uncollectible. At June 30, 2009, the property taxes receivable and deferred tax revenue consisted of the estimated amount collectible from the 2008 levy.

The property tax receivable is shown net of an allowance for uncollectibles. The allowance is equal to one percent or \$84,604 of outstanding property taxes at June 30, 2009.

The accounts receivable consists primarily of ambulance billings and has an allowance for doubtful accounts of 40% or \$167,409.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

2. Receivables (cont.)

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets, and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation.

Depreciation of all exhaustible capital 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 using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Land Improvements	20 Years
Buildings	50 Years
Equipment	20 Years
Vehicles	8-12 Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

5. *Compensated Absences*

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. Employees must use vacation allowances by the end of the fiscal year. Any unused vacation days are forfeited by the employee, except for the Fire Chief and Deputy Chief who have the option to receive up to two weeks pay for unused vacation absences or carry the unused balance over to the next year. Accrual for this liability has not been made as the amounts are immaterial to these financial statements.

6. *Long-Term Obligations*

The Fire Protection District does not have any long-term obligations.

7. *Claims and Judgments*

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

8. *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 (excluding unspent debt proceeds) 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 their 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 definitions of "restricted" or "invested in capital assets, net of related debt."

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

8. Equity Classifications (cont.)

Government-Wide Statements (cont.)

When both restricted and unrestricted resources are available for use, it is the Fire Protection District's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved. Unreserved fund balance includes funds set aside by management for specific uses, which are labeled "designated". The balance of unreserved fund balance is labeled "undesignated", which indicates it is available for appropriation.

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Annual budgets are adopted Budget amounts are as originally adopted by the Board of Trustees. All annual appropriations lapse at fiscal year end.

Prior to June 30, the Fire Protection District Administration submits to the Fire Protection District Board a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 30, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device during the year of the general fund and special revenue funds.

The Fire Protection District is authorized to change budgeted amounts within any fund; however, revision must be approved by two-thirds of the members of the Fire Protection District Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revision. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The appropriated budget is prepared by fund, function, and department. The Fire Protection District Treasurer is authorized to transfer budget amounts between departments within any fund; however, the Fire Protection District Board must approve revisions that alter the total expenditures of any fund.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS
June 30, 2009

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

<u>Funds</u>	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess Expenditures Over Budget</u>
General	\$ 4,114,763	\$ 4,502,938	\$ (388,175)
Audit	24,850	47,170	(22,320)

The Fire Protection District controls expenditures at the object level. Some individual objects experienced expenditures which exceeded appropriations. The detail of those items can be found in the Fire Protection District's year-end budget to actual report.

C. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of June 30, 2009, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Audit	\$ 1,689	Due to PY deficit fund balance
Municipal Retirement	46,295	Expenditures exceeded revenues

All fund deficits are anticipated to be funded with future contributions, general tax revenues, or long-term borrowing.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The Fire Protection District's deposits and investments at year end were comprised of the following:

	Carrying Value	Bank Statement	Associated Risks
Deposits	\$ 148,669	\$ 314,296	Custodial credit risk
Investments	23,864,860	23,864,857	Concentration of credit risk, Custodial credit risk, Interest rate risk, credit risk
Petty cash	1,548	-	N/A
Total Deposits and Investments	<u>\$ 24,015,077</u>	<u>\$ 24,179,153</u>	
Reconciliation to financial statements			
Per statement of net assets			
Cash	63,777		
Investments	4,670,607		
Per statement of net assets- fiduciary funds			
Cash	86,441		
CD	48,064		
Money Markets	654,388		
US Treasuries	2,103,455		
US Agencies	8,356,327		
Mutual Funds	6,813,138		
Stocks	486,657		
Municipalities	732,223		
Total Deposits and Investments	<u>\$ 24,015,077</u>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for interest bearing accounts and \$250,000 for noninterest bearing accounts.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Fire Protection District's deposits may not be returned to the Fire Protection District.

The Fire Protection District does not have any deposits exposed to custodial credit risk.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS
June 30, 2009

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk (cont.)

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Fire Protection District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Fire Protection District does not have any investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

State Statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). As of June 30, 2009, all investments of the District's were rated in the top three ratings.

The Fire Protection District held investments in the following external pools which are not rated:

Illinois Funds

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. As of June 30, 2009, the Firefighters' Pension fund held investments in excess of 5% of plan net assets with the Federal Farm Credit Bank, the Federal Home Loan Bank, U.S Treasury Notes and the Federal National Mortgage Association. Amounts held at these issuers as of June 30, 2009 were \$1,184,679, \$4,458,026, \$2,102,455, and \$1,968,222, respectively.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of June 30, 2009, the Fire Protection District's investments were as follows:

Investment Type	Maturity (In Years)		
	Fair Value	Less than one	1-5
External investment pools	\$ 3,462,216	\$ 3,462,216	\$ -
Totals	\$ 3,462,216	\$ 3,462,216	\$ -

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS
June 30, 2009

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk (cont.)

As of June 30, 2009, the Firefighters Pension's investments were as follows:

Investment Type	Maturity (In Years)			
	Fair Value	Less than one	1-5	More than 5
U.S. treasuries	\$ 2,103,455	\$ 279,349	\$ 391,639	\$ 1,431,467
U.S. agencies	8,356,327	102,982	4,196,071	4,057,274
Municipal bonds	732,223	-	502,486	229,737
Money markets	654,388	654,388	-	-
Totals	\$ 11,846,393	\$ 1,036,719	\$ 5,090,196	\$ 5,718,478

See Note I.D.1. for further information on deposit and investment policies.

B. RECEIVABLES

All of the receivables on the balance sheet are expected to be collected within one year.

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unavailable	Unearned	Totals
Property taxes receivable for subsequent year	\$ -	\$ 8,377,577	\$ 8,377,577
Total Deferred/Unearned Revenue for Governmental Funds	<u>\$ -</u>	<u>\$ 8,377,577</u>	<u>\$ 8,377,577</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS
June 30, 2009

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2009, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 1,262,762	\$ -	\$ -	\$ 1,262,762
Total Capital Assets Not Being Depreciated	<u>1,262,762</u>	<u>-</u>	<u>-</u>	<u>1,262,762</u>
Capital assets being depreciated				
Land improvements	122,732	-	-	122,732
Buildings	6,625,096	-	600,000	6,025,096
Equipment	1,306,874	24,163	-	1,331,037
Vehicles	2,966,592	205,895	132,121	3,040,366
Total Capital Assets Being Depreciated	<u>11,021,294</u>	<u>230,058</u>	<u>732,121</u>	<u>10,519,231</u>
Total Capital Assets	<u>12,284,056</u>	<u>230,058</u>	<u>732,121</u>	<u>11,781,993</u>
Less: Accumulated depreciation for				
Land improvements	(98,713)	(1,832)	-	(100,545)
Buildings	(1,369,745)	(118,211)	324,000	(1,163,956)
Equipment	(773,442)	(97,207)	-	(870,649)
Vehicles	(1,877,230)	(169,415)	54,401	(1,992,244)
Total Accumulated Depreciation	<u>(4,119,130)</u>	<u>(386,665)</u>	<u>378,401</u>	<u>(4,127,394)</u>
Net Capital Assets Being Depreciated	<u>6,902,164</u>	<u>(156,607)</u>	<u>353,720</u>	<u>6,391,837</u>
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	<u>\$ 8,164,926</u>	<u>\$ (156,607)</u>	<u>\$ 353,720</u>	<u>\$ 7,654,599</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
Administration	\$ 32,723
Dispatch	31,672
Firefighting	315,530
Training	<u>6,740</u>
Total Governmental Activities Depreciation Expense	<u>\$ 386,665</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

D. INTERFUND RECEIVABLES/PAYABLES AND ADVANCES

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
General	Municipal Retirement	\$ 39,546
General	Pension	185,119
Total		\$ 224,665

All amounts are due within one year.

Amounts due to the General Fund from the Municipal Retirement Funds are to alleviate a cash deficit situation. Amounts due to the General Fund from the Pension Fund represent lag time between the collection of real estate taxes and the recognition of real estate taxes.

For the statement of net assets, interfund balances which are owed within the governmental activities are netted and eliminated.

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Non-Major	Ambulance	\$ 513,410	To fund future capital outlay projects
Non-Major	General	771,372	To fund future capital outlay projects
General	Ambulance	100,000	To fund sick day account
Total		\$ 1,384,782	

For the statement of activities, interfund transfers within the governmental activities are netted and eliminated.

E. SPECIAL ITEMS

During the year, the District demolished an existing fire house that was not fully depreciated. The loss on demolition of fire house represents the undepreciated portion of the fire house that was removed from capital assets during the current year as a result of the demolition.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

Plan Descriptions

The Fire Protection District contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; and the Firefighters' Pension Plan which is a single-employer pension plan. The benefits, benefits levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Firefighters' Pension Plan does issue a separate report on the pension plan. The report can be obtained from the Firefighters' Pension Board, 1970 Plainfield Road, LaGrange Highlands, IL 60525. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Illinois Municipal Retirement Fund

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after 8 years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate (average of the highest 48 consecutive months's earnings during the last 10 years) of earnings for each year thereafter. IMRF provides credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statutes. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Fire Protection District is required to contribute the remaining amounts necessary to fund the coverage of its own employees in IMRF, as specified by statute. For calendar year 2008, the Fire Protection District's required contribution rate was 11.62%.

As of December 31, 2008, the most recent actuarial valuation date, the Regular plan was 76.44 percent funded. The actuarial accrued liability for benefits was \$2,790,199 and the actuarial value of assets was \$2,110,024 resulting in an underfunded actuarial accrued liability (UAAL) of \$650,175. The covered payroll (annual payroll of active employees covered by the plan) was \$869,652 and the ratio of the UAAL to the covered payroll was 74.76 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 in increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Firefighters' Pension

Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The Fire Protection District accounts for the plan as a pension trust fund.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

At June 30, 2009, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	\$	12
Current employees:		
Vested		35
Non vested		<u>7</u>
Total	\$	<u><u>54</u></u>

The following is a summary of the Firefighters' Pension Fund as provided for in Illinois Compiled Statutes.

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Participants attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Participants contribute a fixed percentage of their base salary to the plans. At June 30, 2009, the contribution percentage was 9.455%. If a participant leaves covered employment with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The Fire Protection District is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective July 1, 1993 the Fire Protection District's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded by the year 2033. For the year ended June 30, 2009, the Fire Protection District's contribution was 271.2% of covered payroll.

Summary of Significant Accounting Policies

Firefighters' Pension Plan

Basis of Accounting. The financial statements of the pension fund are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The Fire Protection District's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Summary of Significant Accounting Policies (cont.)

Method Used to Value Investments Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

Annual Pension Cost

The Fire Protection District annual required contribution for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Firefighters' Pension
Actuarial valuation date	December 31, 2007	June 30, 2008
Contribution rates:		
Employer	11.62%	11.71%
Employee	4.50%	9.46%
Annual required contribution	\$101,053	\$562,871
Contributions made	\$101,053	\$374,331
Actuarial cost method	Entry-age normal 5 year smoothed	Entry-age normal
Asset valuation method	market	Market
Amortization method	Level percentage of payroll	Level percentage of payroll
Amortization period	24 years, closed	25 years, closed
Actuarial assumptions:		
Investment rate of return	7.50%	7.50%
	Compounded annually	Compounded annually
Projected salary increases	0.4 - 11.6%	5.00%
Inflation rate included	4.00%	3.00%
Cost-of-living adjustments	3.00%	3.00%

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS June 30, 2009

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension (Asset)

The following is the net pension (asset) calculation from the June 30, 2008 actuarial report:

Net Pension (Asset):	Firefighters' Pension
Annual required contribution	\$ 568,571
Interest on net pension obligation	(18,611)
Adjustment to annual required contribution	<u>12,911</u>
Annual pension cost	562,871
Contributions made	<u>(374,331)</u>
Change in net pension obligation	188,540
Net pension (asset), beginning of year	<u>(248,143)</u>
Net pension (asset), end of year	<u>\$ (59,603)</u>

Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due.

	Fiscal Year	Illinois Municipal Retirement	Firefighters' Pension
Annual required contribution (ARC)	2008	\$ 101,053	\$ 562,871
	2007	95,420	524,280
	2006	91,004	526,147
Contributions made	2008	\$ 101,053	\$ 374,331
	2007	95,420	567,109
	2006	91,004	609,230
Percentage of APC contributed	2008	100	66.5
	2007	100	108.2
	2006	100	115.8
Net pension (asset)	2008	\$ -	\$ (59,603)
	2007	-	(248,143)
	2006	-	(205,314)

B. RISK MANAGEMENT

The Fire Protection District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Public Entity Risk Pool

Illinois Public Risk Fund (IPRF)

The Fire Protection District participates in the Illinois Public Risk Fund (IPRF). IPRF is a pool of public and governmental entities within the State of Illinois. These participating entities have pooled their workers' compensation exposures and controlled costs into a unified loss prevention and claims management program. The Fire Protection District's payments to IPRF are displayed on the financial statements as expenditures in appropriate funds. The Board of Trustees of the IPRF is elected by Fund participants and oversees the operation of the fund in accordance with State of Illinois rules and guidelines.

C. OTHER POSTEMPLOYMENT BENEFITS

The Fire Protection District provides post-retirement health care benefits for certain retirees. At the point of retirement the employee may select to receive 25 percent of their sick days at current rate of pay or have the District pay for their medical insurance premiums, and up to 5 percent of their spouses' premiums each year. Past experience has demonstrated that most employees will select the health insurance premiums. As of year-end, there were four employees who had retired and were receiving a premium-coverage benefit. The District finances the plan on a pay-as-you-go basis. For the year ended June 30, 2009, the District recognized \$31,053 of self-insurance expenditures for these retirees.

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REQUIRED SUPPLEMENTARY INFORMATION

PLEASANTVIEW FIRE PROTECTION DISTRICT

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL

For the year ended June 30, 2009
with comparative actual amounts for the year ended June 30, 2008

	2009			2008 Actual
	Original and Final Budget	Actual	Variance with Final Budget	
REVENUES				
Property taxes	\$ 1,303,318	\$ 3,758,384	\$ 2,455,066	\$ 3,658,144
TIF Refund	-	193,461	193,461	-
State grants	97,000	164,432	67,432	188,023
Investment income	105,000	37,129	(67,871)	45,767
Fuel collections	45,000	94,966	49,966	73,186
SUFD training	96,000	115,412	19,412	124,824
Other	<u>860,894</u>	<u>235,577</u>	<u>(625,317)</u>	<u>341,023</u>
Total Revenues	<u>2,507,212</u>	<u>4,599,361</u>	<u>2,092,149</u>	<u>4,430,967</u>
EXPENDITURES				
CURRENT				
Administrative	865,350	882,214	(16,864)	796,202
Firefighters, ambulance, paramedic expense	1,600,570	2,398,125	(797,555)	2,182,423
Training	175,500	206,110	(30,610)	92,926
Fire prevention and public education	385,250	332,944	52,306	322,447
Communication	354,350	284,483	69,867	287,936
Hazardous materials	29,505	16,667	12,838	14,049
Air packs	27,785	12,368	15,417	15,264
Maintenance of building and equipment	495,453	336,746	158,707	316,512
Capital outlay	<u>181,000</u>	<u>33,281</u>	<u>147,719</u>	<u>4,718</u>
Total Expenditures	<u>4,114,763</u>	<u>4,502,938</u>	<u>(388,175)</u>	<u>4,032,477</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,607,551)</u>	<u>96,423</u>	<u>1,703,974</u>	<u>398,490</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(771,372)	(771,372)	(354,993)
Transfers in	-	100,000	100,000	11,501
Sales of fixed assets	-	-	-	430,010
Total Other Financing Sources (Uses)	<u>-</u>	<u>(671,372)</u>	<u>(671,372)</u>	<u>86,518</u>
Net Change in Fund Balance	<u>\$ (1,607,551)</u>	<u>(574,949)</u>	<u>\$ 1,032,602</u>	<u>485,008</u>
FUND BALANCE - Beginning of Year		<u>1,319,811</u>		<u>834,803</u>
FUND BALANCE - END OF YEAR		<u>\$ 744,862</u>		<u>\$ 1,319,811</u>

See auditors' report and accompanying notes to required supplementary information.

PLEASANTVIEW FIRE PROTECTION DISTRICT

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

For the Year Ended June 30, 2009

With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			2008
	Original and Final Budget	Actual	Variance with Final Budget	Actual
REVENUES				
Property taxes	\$ 3,598,477	\$ 3,381,770	\$ (216,707)	\$ 3,347,591
Ambulance fees	570,000	706,728	136,728	750,083
Investment income	50,000	28,964	(21,036)	94,069
Other	233,638	109,682	(123,956)	139,602
Total Revenues	<u>4,452,115</u>	<u>4,227,144</u>	<u>(224,971)</u>	<u>4,331,345</u>
Expenditures				
Current				
Administrative	892,350	949,130	(56,780)	1,008,983
Firefighters, ambulance, paramedic expense	1,264,630	1,354,358	(89,728)	1,273,889
Paramedic service	983,730	972,435	11,295	937,274
Training	56,000	139,885	(83,885)	48,763
Fire prevention and public education	23,750	26,779	(3,029)	14,470
Communication	354,350	295,758	58,592	294,783
Maintenance of building and equipment	491,800	226,795	265,005	245,928
Capital outlay	<u>317,000</u>	<u>81,917</u>	<u>235,083</u>	<u>23,106</u>
Total Expenditures	<u>4,383,610</u>	<u>4,047,057</u>	<u>336,553</u>	<u>3,847,196</u>
Excess (deficiency) of revenues over (under) expenditures	<u>68,505</u>	<u>180,087</u>	<u>111,582</u>	<u>484,149</u>
OTHER FINANCING (USES)				
Transfers out	<u>(100,000)</u>	<u>(613,410)</u>	<u>(513,410)</u>	<u>(72,000)</u>
Total Other Financing (Uses)	<u>(100,000)</u>	<u>(613,410)</u>	<u>(513,410)</u>	<u>(72,000)</u>
Net Change in Fund Balance	<u>\$ (31,495)</u>	<u>(433,323)</u>	<u>\$ (401,828)</u>	<u>412,149</u>
FUND BALANCE - Beginning of Year		<u>919,730</u>		<u>507,581</u>
FUND BALANCE - END OF YEAR		<u>\$ 486,407</u>		<u>\$ 919,730</u>

See auditors' report and accompanying notes to required supplementary information.

PLEASANTVIEW FIRE PROTECTION DISTRICT

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS ILLINOIS MUNICIPAL RETIREMENT FUND June 30, 2009

<u>Actuarial Valuation Date</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of ARC Contributed</u>	<u>Net Pension Obligation</u>
12/31/08	\$ 101,053	100.00%	\$ -
12/31/07	95,420	100.00%	-
12/31/06	91,004	100.00%	-

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL) Entry Age</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
12/31/08	\$ 2,110,024	\$ 2,760,199	\$ 650,175	76.44%	\$ 869,652	74.76%
12/31/07	2,035,194	2,465,502	430,308	82.55%	832,638	51.68%
12/31/06	1,753,614	2,201,149	447,535	79.67%	783,164	57.14%
12/31/05	1,521,861	1,931,333	409,472	78.80%	748,403	54.71%
12/31/04	1,325,461	1,727,712	402,251	76.72%	745,858	53.93%
12/31/03	1,197,210	1,439,603	242,393	83.16%	738,876	32.81%

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2008 are based on the 2002-2004 Experience Study

The principal changes were:

- The 1994 Group Annuity Mortality implemented
- For Regular members, fewer normal and more early retirements are expected to occur

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	12/31/2008
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	24 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	Market
Projected salary increases	0.4 - 11.6%
Inflation factor	4%
Cost of living adjustments	3%

See auditors' report and accompanying notes to required supplementary information.

PLEASANTVIEW FIRE PROTECTION DISTRICT

FIREFIGHTERS' PENSION FUND
 SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS
 June 30, 2009

<u>Actuarial Valuation Date</u>	<u>Cost (ARC)</u>	<u>Percentage of ARC Contributed</u>	<u>Net Pension Obligation (Asset)</u>
06/30/2008	\$ 562,871	66.50%	\$ (59,603)
06/30/2007	524,280	108.20%	(248,143)
06/30/2006	526,147	115.80%	(205,314)

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL) Entry Age</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
06/30/2008	\$ 20,589,571	\$ 29,258,885	\$ 8,669,314	70.37%	\$ 3,196,358	271.22%
06/30/2007	20,506,360	23,252,536	2,746,176	88.19%	2,987,776	91.91%
06/30/2006	18,014,030	21,193,991	3,179,961	85.00%	2,919,763	108.91%
06/30/2005	16,641,025	19,212,332	2,571,307	86.62%	2,767,548	92.91%
06/30/2004	15,057,125	17,640,204	2,583,079	85.36%	2,661,398	97.06%
06/30/2003	N/A	N/A	N/A	N/A	N/A	N/A

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	6/30/2008
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	25 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	5.0%
Inflation factor	3.0%
Cost of living adjustments	3.0%

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PLEASANTVIEW FIRE PROTECTION DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2009

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting.

Excess expenditures and other financing uses over appropriations are as follows:

<u>Funds</u>	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess Expenditures Over Budget</u>
General	\$ 4,114,763	\$ 4,502,938	\$ (388,175)

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SUPPLEMENTARY INFORMATION

PLEASANTVIEW FIRE PROTECTION DISTRICT

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2009

	Special Revenue			Capital Projects
	Liability Insurance	Municipal Retirement	Audit	Capital Replacement
ASSETS				
Investments	\$ 207,110	\$ -	\$ 32,578	\$ 3,257
Receivables				
Property taxes receivable	180,821	11,072	34,138	-
Accrued investment income	-	572	-	-
Prepaid expense	<u>80,538</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 468,469</u>	<u>\$ 11,644</u>	<u>\$ 66,716</u>	<u>\$ 3,257</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Deferred revenues	319,189	18,393	60,005	-
Due to other funds	-	39,546	-	-
Accounts payable	-	-	8,400	-
Total Liabilities	<u>319,189</u>	<u>57,939</u>	<u>68,405</u>	<u>-</u>
Fund Balances				
Reserved				
Reserved for prepaid expense	80,538	-	-	-
Unreserved, designated for, reported in:				
Special revenue funds undesignated	68,742	(46,295)	(1,689)	-
Capital projects funds undesignated	-	-	-	3,257
Total Fund Balances	<u>149,280</u>	<u>(46,295)</u>	<u>(1,689)</u>	<u>3,257</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 468,469</u>	<u>\$ 11,644</u>	<u>\$ 66,716</u>	<u>\$ 3,257</u>

<u>Capital Projects</u>		<u>Total Nonmajor Governmental Funds</u>
<u>Vehicle Replacement</u>		
\$ 406,602	\$	649,547
-		226,031
1,735		2,307
-		80,538
<u>\$ 408,337</u>	<u>\$</u>	<u>958,423</u>
-		397,587
-		39,546
-		8,400
-		445,533
-		80,538
-		20,758
408,337		411,594
<u>408,337</u>		<u>512,890</u>
<u>\$ 408,337</u>	<u>\$</u>	<u>958,423</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended June 30, 2009

	Special Revenue			Capital Projects
	Liability Insurance	Municipal Retirement	Audit	Capital Replacement
REVENUES				
Property taxes	\$ 415,120	\$ 9,221	\$ 48,328	\$ -
Personal property replacement tax	-	20,699	-	-
Investment income	-	3,550	-	38
Plan reviews	-	-	-	10,346
Fire positions	-	-	-	11,782
Other	6,278	31,732	-	-
Federal grants	-	-	-	25,795
Total Revenues	421,398	65,202	48,328	47,961
EXPENDITURES				
Administrative	329,869	208,460	47,170	-
Capital outlay	-	-	-	40,889
Total Expenditures	329,869	208,460	47,170	40,889
Excess (deficiency) of revenues over (under) expenditures	91,529	(143,258)	1,158	7,072
OTHER FINANCING SOURCES (Uses)				
Transfers in	312,419	59,227	85,852	394,780
Total Other Financing Sources (Uses)	312,419	59,227	85,852	394,780
Net Change in Fund Balances	403,948	(84,031)	87,010	401,852
FUND BALANCES - Beginning of Year	(254,668)	37,736	(88,699)	(398,595)
FUND BALANCES - END OF YEAR	\$ 149,280	\$ (46,295)	\$ (1,689)	\$ 3,257

<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
<u>Vehicle Replacement</u>	
\$ -	\$ 472,669
-	20,699
4,394	7,982
-	10,346
-	11,782
50	38,060
-	<u>25,795</u>
<u>4,444</u>	<u>587,333</u>
-	585,499
<u>163,895</u>	<u>204,784</u>
<u>163,895</u>	<u>790,283</u>
<u>(159,451)</u>	<u>(202,950)</u>
<u>432,504</u>	<u>1,284,782</u>
<u>432,504</u>	<u>1,284,782</u>
273,053	1,081,832
<u>135,284</u>	<u>(568,942)</u>
<u>\$ 408,337</u>	<u>\$ 512,890</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL - LIABILITY INSURANCE FUND
 For the Year Ended June 30, 2009
 With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			2008 Actual
	Original and Final Budget	Actual	Variance with Final Budget	
REVENUES				
Property taxes	\$ 343,198	\$ 415,120	\$ 71,922	\$ 244,110
Investment income	5,500	-	(5,500)	-
Other	-	6,278	6,278	835
Total Revenues	<u>348,698</u>	<u>421,398</u>	<u>72,700</u>	<u>244,945</u>
EXPENDITURES				
Liability insurance	<u>347,820</u>	<u>329,869</u>	<u>17,951</u>	<u>619,392</u>
Total Expenditures	<u>347,820</u>	<u>329,869</u>	<u>17,951</u>	<u>619,392</u>
Excess (deficiency) of revenues over (under) expenditures	<u>878</u>	<u>91,529</u>	<u>90,651</u>	<u>(374,447)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	(11,501)
Transfers in	-	<u>312,419</u>	<u>312,419</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>312,419</u>	<u>312,419</u>	<u>(11,501)</u>
Net Change in Fund Balance	<u>\$ 878</u>	403,948	<u>\$ 403,070</u>	(385,948)
FUND BALANCE - Beginning of Year		<u>(254,668)</u>		<u>131,280</u>
FUND BALANCE - END OF YEAR		<u>\$ 149,280</u>		<u>\$ (254,668)</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

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

For the Year Ended June 30, 2009

With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			
	Original and Final Budget	Actual	Variance with Final Budget	2008 Actual
REVENUES				
Property taxes	\$ 84,638	\$ 9,221	\$ (75,417)	\$ 81,165
Personal property replacement tax	21,000	20,699	(301)	23,611
Investment income	13,000	3,550	(9,450)	15,843
Other	<u>25,000</u>	<u>31,732</u>	<u>6,732</u>	<u>32,222</u>
Total Revenues	<u>143,638</u>	<u>65,202</u>	<u>(78,436)</u>	<u>152,841</u>
EXPENDITURES				
CURRENT				
Social Security	56,000	54,607	1,393	52,677
Medicare	54,000	52,073	1,927	48,315
IMRF	<u>109,550</u>	<u>101,780</u>	<u>7,770</u>	<u>97,858</u>
Total Expenditures	<u>219,550</u>	<u>208,460</u>	<u>11,090</u>	<u>198,850</u>
OTHER FINANCING SOURCES				
(USES)				
Transfers in	-	<u>59,227</u>	<u>59,227</u>	-
Total Other Financing Sources	-	<u>59,227</u>	<u>59,227</u>	-
(Uses)	<u>-</u>	<u>59,227</u>	<u>59,227</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (75,912)</u>	(84,031)	<u>\$ (8,119)</u>	(46,009)
FUND BALANCE - Beginning of Year		<u>37,736</u>		<u>83,745</u>
FUND BALANCE - END OF YEAR		<u>\$ (46,295)</u>		<u>\$ 37,736</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

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

For the Year Ended June 30, 2009

With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			2008 Actual
	Original and Final Budget	Actual	Variance with Final Budget	
REVENUES				
Property taxes	\$ 52,604	\$ 48,328	\$ (4,276)	\$ 34,789
Investment income	300	-	(300)	(3,419)
Total Revenues	52,904	48,328	(4,576)	31,370
EXPENDITURES				
CURRENT				
Audit fees	22,000	34,060	(12,060)	23,030
Consultation services	2,850	2,640	210	2,640
Other	-	10,470	(10,470)	7,687
Total Expenditures	24,850	47,170	(22,320)	33,357
OTHER FINANCING SOURCES (USES)				
Transfers in	-	85,852	85,852	-
Total Other Financing Sources (Uses)	-	85,852	85,852	-
Net Change in Fund Balance	\$ 28,054	87,010	\$ 58,956	(1,987)
FUND BALANCE - Beginning of Year		(88,699)		(86,712)
FUND BALANCE - END OF YEAR		\$ (1,689)		\$ (88,699)

PLEASANTVIEW FIRE PROTECTION DISTRICT

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

For the Year Ended June 30, 2009

With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			2008 Actual
	Original and Final Budget	Actual	Variance with Final Budget	
REVENUES				
Federal grants	\$ 5,000	\$ 25,795	\$ 20,795	\$ 16,774
Plan reviews	25,000	10,346	(14,654)	32,311
Fire positions	10,000	11,782	1,782	9,966
Investment income	25,000	38	(24,962)	23,745
Total Revenues	65,000	47,961	(17,039)	82,796
EXPENDITURES				
Equipment purchases	126,500	40,889	85,611	-
Maintenance of building and equipment	325,000	-	325,000	69,613
Total Expenditures	451,500	40,889	410,611	69,613
Excess (deficiency) of revenues over (under) expenditures	(386,500)	7,072	393,572	13,183
OTHER FINANCING (USES)				
Transfers in	-	394,780	394,780	-
Transfers out	(970,000)	-	970,000	(838,502)
Total Other Financing (Uses)	(970,000)	394,780	1,364,780	(838,502)
Net Change in Fund Balance	\$ (1,356,500)	401,852	\$ 1,758,352	(825,319)
FUND BALANCE - Beginning of Year		(398,595)		426,724
FUND BALANCE - END OF YEAR		\$ 3,257		\$ (398,595)

PLEASANTVIEW FIRE PROTECTION DISTRICT

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

For the Year Ended June 30, 2009
With Comparative Actual Amounts for the Year Ended June 30, 2008

	2009			2008 Actual
	Original and Final Budget	Actual	Variance with Final Budget	
REVENUES				
Investment income	\$ 15,000	\$ 4,394	\$ (10,606)	\$ 13,388
Other	-	50	50	45,876
Total Revenues	<u>15,000</u>	<u>4,444</u>	<u>(10,556)</u>	<u>59,264</u>
EXPENDITURES				
CAPITAL OUTLAY				
Equipment purchases	<u>165,000</u>	<u>163,895</u>	<u>1,105</u>	<u>144,650</u>
Total Expenditures	<u>165,000</u>	<u>163,895</u>	<u>1,105</u>	<u>144,650</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(150,000)</u>	<u>(159,451)</u>	<u>(9,451)</u>	<u>(85,386)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>430,000</u>	<u>432,504</u>	<u>2,504</u>	<u>-</u>
Total Other Financing Sources	<u>430,000</u>	<u>432,504</u>	<u>2,504</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 280,000</u>	273,053	<u>\$ (6,947)</u>	(85,386)
FUND BALANCE - Beginning of Year		<u>135,284</u>		<u>220,670</u>
FUND BALANCE - END OF YEAR		<u>\$ 408,337</u>		<u>\$ 135,284</u>

See accompanying notes to required supplementary information.

PLEASANTVIEW FIRE PROTECTION DISTRICT

**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS**

For the Year Ended June 30, 2009

	<u>Balance June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2009</u>
Assets				
Cash	<u>\$ 15,744</u>	<u>\$ 30,141</u>	<u>\$ 6,107</u>	<u>\$ 39,778</u>
Total cash	<u>15,744</u>	<u>30,141</u>	<u>6,107</u>	<u>39,778</u>
Due from other governments	39,290	-	39,290	-
Hazardous materials vehicle	<u>225,986</u>	<u>-</u>	<u>-</u>	<u>225,986</u>
Total assets	<u>\$ 281,020</u>	<u>\$ 30,141</u>	<u>\$ 45,397</u>	<u>\$ 265,764</u>
Liabilities				
Due to other funds	39,290	-	39,290	-
Due to other organizations	<u>241,730</u>	<u>30,141</u>	<u>6,107</u>	<u>265,764</u>
Total liabilities	<u>\$ 281,020</u>	<u>\$ 30,141</u>	<u>\$ 45,397</u>	<u>\$ 265,764</u>

PLEASANTVIEW FIRE PROTECTION DISTRICT

FIVE YEAR SUMMARY OF ASSESSED VALUATIONS, TAX RATES AND EXTENSIONS

June 30, 2009

	2004	2005
Assessed valuation		
Cook County - Lyons Township	\$ 953,454,997	\$ 1,171,013,265
DuPage County - Downers Grove Township	186,716,986	203,528,843
Total assessed valuations	\$ 1,140,171,983	\$ 1,374,542,108

Tax rates and extensions

	Rate	Amount	Rate	Amount
Cook County				
General	0.2686	\$ 2,561,405	0.2333	\$ 2,731,481
Ambulance	0.2644	2,520,735	0.2258	2,643,704
Liability Insurance	0.0094	89,904	0.0267	312,019
Auditing	0.0015	14,556	0.0040	46,513
Social Security	0.0126	119,873	0.0000	-
Pension	0.0539	513,742	0.0328	383,939
Bond and Interest	0.0334	318,159	0.0000	-
Total	0.6438	\$ 6,138,374	0.5226	\$ 6,117,656

	2004		2005	
	Rate	Amount	Rate	Amount
DuPage County				
General	0.2888	\$ 539,238	0.2941	\$ 598,579
Ambulance	0.2843	530,837	0.2850	580,057
Liability Insurance	0.0056	10,456.00	0.0323	65,740
Auditing	0.0017	3,174	0.0050	10,176
Social Security	0.0000	-	0.0085	17,300.00
Pension	0.0556	103,815	0.0422	85,889
Bond and Interest	0.0335	62,550	0.0000	-
Total	0.6695	\$ 1,250,070	0.6671	\$ 1,357,741

<u>2006</u>	<u>2007</u>	<u>2008</u>
\$ 1,167,458,886	\$ 1,207,991,342	\$ 1,470,230,782
<u>221,943,468</u>	<u>237,814,172</u>	<u>253,645,582</u>
<u>\$ 1,389,402,354</u>	<u>\$ 1,445,805,514</u>	<u>\$ 1,723,876,364</u>

<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>
0.2524	\$ 2,877,611	0.2381	\$ 2,876,638	0.2350	\$ 3,454,603
0.2515	2,868,171	0.2418	2,920,810	0.1947	2,862,549
0.0156	177,497	0.0262	315,374	0.0172	252,914
0.0021	24,335	0.0031	37,621	0.0032	47,421
0.0000	-	0.0008	9,790	0.0009	12,932
0.0200	228,141	0.0255	307,853	0.0267	393,036
0.0000	-	0.0000	-	0.0000	-
<u>0.5416</u>	<u>\$ 6,175,755</u>	<u>0.5355</u>	<u>\$ 6,468,086</u>	<u>0.4777</u>	<u>\$ 7,023,455</u>

<u>2006</u>		<u>2007</u>		<u>2008</u>	
<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>
0.2299	\$ 510,248	0.2480	\$ 589,779	0.2453	\$ 622,193
0.2305	511,580	0.2502	595,011	0.2452	621,939
0.0307	68,137	0.0476	113,200	0.0274	69,499
0.0050	11,097	0.0053	12,604	0.0052	13,190
0.0000	-	0.0000	-	0.0015	3,805
0.0366	81,231	0.0440	104,638	0.0419	106,277
0.0000	-	0.0000	-	0.0000	-
<u>0.5327</u>	<u>\$ 1,182,293</u>	<u>0.5951</u>	<u>\$ 1,415,232</u>	<u>0.5665</u>	<u>\$ 1,436,903</u>

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PLEASANTVIEW FIRE PROTECTION DISTRICT

REAL ESTATE TAX EXTENSIONS AND COLLECTIONS June 30, 2009

Levy Year	Tax Extension	Gross Taxes Collected		Total to June 30, 2009	Percent Collected
		Prior Years	Year Ended June 30, 2009		
1999	5,971,342	5,780,880	-	5,780,880	96.81%
2000	6,255,205	6,143,522	-	6,143,522	98.21%
2001	6,542,722	6,129,085	-	6,129,085	93.68%
2002	6,666,177	6,228,262	-	6,228,262	93.43%
2003	6,978,677	7,109,929	-	7,109,929	101.88%
2004	7,388,444	7,184,491	-	7,184,491	97.24%
2005	7,475,397	7,155,762	-	7,155,762	95.72%
2006	7,496,583	7,375,683	-	7,375,683	98.39%
2007	7,883,318	3,465,595	4,143,931	7,609,526	96.53%
2008	<u>8,460,357</u>	<u>-</u>	<u>3,587,909</u>	<u>3,587,909</u>	42.41%
	<u>\$ 62,657,865</u>	<u>\$ 56,573,210</u>	<u>\$ 4,143,931</u>	<u>\$ 60,717,141</u>	

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