

Warren-Waukegan Fire Protection District, Board of Trustees
Regular MEETING – Wednesday, September 23, 2026 – 6:00 p.m.
Fire Station #2 – 6581 Dada Drive, Gurnee, Illinois
AGENDA

- I. Call to Order
 - II. Roll Call
 - III. Approval of Remote Attendance
 - IV. Comments from the public
 - V. Approval of Minutes – Meeting July 22, 2026
 - VI. Reports:
 - a. President's Report
 - b. Treasurer's Report
 - 1. Review and sign statement of investments
 - 2. Review and sign statement of expenditures
 - 3. Review proposed expenditures for approval
 - c. Secretary's Report
 - d. Fire Chief's Report
 - e. Attorney's Report
 - VII. Old Business:
 - a. Discuss annexations, as applicable – discuss/possible action
 - VIII. New Business
 - a. Res. 2026-R-01 Making 2026 Truth in Taxation Determination – discuss/action
 - b. Ord. 2026-O-04 Making 2026 Levy DRAFT – discuss
 - c. Dam, Snell & Taveirne Financial Reports update – discuss/action
 - 1. 2026 Audit Report
 - 2. 2026 Comptroller's Annual Financial Report
 - 3. 2026 Treasurer's Annual Financial Report
 - 4. Financial reports – July and August 2026
 - d. Review and possible approval of Audit
 - e. Review and possible approval of Remote Attendance Policy Ord.
 - f. Review Closed Session Minutes – discuss/action
 - IX. Closed Session (if needed)
 - X. Action on Items from Closed Session (if any)
 - XI. Review agenda for next meeting – November 11, 2026
 - XII. Adjournment
- Dated: September 14, 2026

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT

By: Anthony Milton, Secretary

ORDINANCE NO. 2026-O-03

**AN ORDINANCE OF THE WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
ADOPTING A POLICY TO AUTHORIZE REMOTE ATTENDANCE AT MEETINGS BY ITS
BOARD OF TRUSTEES**

WHEREAS, the Warren-Waukegan Fire Protection District (the "District") is a fire protection district duly organized under the laws of the State of Illinois; and

WHEREAS, the Board of Trustees of the District has the full power to pass all necessary ordinances, and rules and regulations for the proper management and conduct of the business of the Board of Trustees of the District for carrying into effect the objects for which the District was formed under 70 ILCS 705/6; and

WHEREAS, the Illinois Open Meetings Act authorizes a member of a public body to attend a public meeting by means other than physical presence to the extent allowed by the rules adopted by the public body in conformance with the requirements and restrictions set forth in Section 7 of the Act; and

WHEREAS, the Board of Trustees has determined that there is a need to adopt a policy permitting the remote attendance at meetings by its Board of Trustees.

NOW, THEREFORE, BE IT ORDAINED by the Board of Trustees of the Warren-Waukegan Fire Protection District, Lake County, as follows:

Section One: That the Board of Trustees hereby adopts a policy allowing remote attendance at meetings by its Board of Trustees as set forth fully in EXHIBIT A attached hereto.

Section Two: This Ordinance shall supersede any ordinances, resolutions, or motions, or parts of ordinances, resolutions, or motions in conflict with any part herein, and any such ordinances, resolutions, motions, or parts thereof, are hereby repealed.

Section Three: If any section, paragraph, or provision of this Ordinance shall be held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the remaining provisions of this Ordinance.

Section Four: That this Ordinance shall be in full force and effect from and after its

passage and approval.

ADOPTED this 23rd day of September 2026, by a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

President, Board of Trustees
Warren-Waukegan Fire Protection District

ATTEST:

Secretary, Board of Trustees
Warren-Waukegan Fire Protection District

EXHIBIT A

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT POLICY PERMITTING REMOTE ATTENDANCE UNDER THE OPEN MEETINGS ACT

Board members may attend meetings by video or audio conference subject to the following conditions:

1. A quorum of members must be physically present at the meeting location.
2. The member requesting to attend by audio or video conference must be unable to physically attend the meeting because of: (a) personal illness or disability; (b) employment purposes or the business of the Board; (c) a family or other emergency; or (d) unexpected childcare obligations.
3. The member requesting to attend by audio or video conference must notify the Secretary and attorney before the meeting, if practicable.
4. A majority of the members must approve the member's request to attend by audio or video conference.
5. Equipment must be available that will permit the member to participate in the meeting so that the member can hear and/or see the other members and the other members can hear and/or see the member attending by audio or video conference.

If a member attends a meeting by audio or video conference, the minutes of that meeting shall reflect that the member was present via audio or video conference. Members attending by audio or video conference shall be permitted to participate in the meeting as if they were physically present to the extent permitted by the equipment used, including the right to vote on any matters that come before the Board. (5 ILCS 120/7)

Notwithstanding the above, Board members may also attend meetings remotely as otherwise allowed by law.

STATE OF ILLINOIS)
)
COUNTY OF LAKE) SS

SECRETARY'S CERTIFICATE

I, Anthony Milton, the duly qualified and acting Secretary of the Board of Trustees of the Warren-Waukegan Fire Protection District, Lake County, Illinois, do hereby certify that the attached hereto is a true and correct copy of an Ordinance entitled:

ORDINANCE NO. 2026-O-03

**AN ORDINANCE OF THE WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
ADOPTING A POLICY TO AUTHORIZE REMOTE ATTENDANCE AT MEETINGS BY ITS
BOARD OF TRUSTEES**

which Ordinance was duly adopted by said Board at its meeting on the 23rd day of September 2026.

I do further certify that a quorum of said Board of Trustees was present at the said meeting, and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of September 2026.

Secretary, Board of Trustees
Warren-Waukegan Fire Protection District

MINUTES OF THE WARREN-WAUKEGAN FIRE PROTECTION DISTRICT

GURNEE STATION #3

Wednesday July 22, 2026

Call to Order: President Klauber called the meeting of the Board of Trustees of the Warren-Waukegan Fire Protection District to order at 6:00 PM

Roll Call: Present: President Klauber and Trustee Brian Wattleworth

Others Present: Meganne Trela and Brian Johnston of Ottosen, Dinolfo, Hasenbalg & Castaldo and Deputy Fire Chief Douglass.

Election of Officers: President Klauber made a motion to nominate all trustees retaining their current positions. Trustee Wattleworth seconded the motion. A roll call was taken.

Ayes: 2 Nays: 0 Motion carried:2/0

- **President:** Martin Klauber
- **Treasurer:** Brian Wattleworth
- **Secretary:** Anthony Milton

Comments from the Public: None

Approval of Minutes:

President Klauber made a motion to approve WWFPD meeting minutes from May 20, 2026. Trustee Wattleworth seconded the motion. A roll call was taken.

Ayes: 2 Nays: 0 Motion carried:2/0

REPORTS

President's Report:

There is no President's Report at this time.

Treasurer's Report:

Trustee Wattleworth stated small payments from the county were received in May with a much larger one received in June. The 606 account has not been closed yet nor the funds moved. This is expected to be accomplished by the next board meeting. The ending balance for the WWFPD is 7,183,348.15. Trustee Wattleworth expressed concern that the current WWFPD assets may trigger tax objections. Ms. Trela stated she would bring the matter to Mr. Taveirne's attention but noted that the current report is frontloaded with payments that will not be made later in the year. Future income will not include

ambulance payments decreasing income while future expenses will increase. This may naturally correct the WWFPD assets back to an amount that will address upcoming expenditures while mitigating tax objections.

President Klauber made a motion to approve the Treasurer's Report as presented. Trustee Wattleworth seconded the motion. A roll call was taken.

Ayes: 2

Nays: 0

Motion carried: 2/0

Anthony Milton arrived at 6:08 PM and was sworn in as a trustee to the WWFPD board by Ms. Trela.

President Klauber informed Trustee Milton that the election of officers had taken place prior to his arrival and resulted in his retaining his current position as secretary.

Trustee Wattleworth next presented a Statement of Expenditures. Trustee Wattleworth a payment to the Village and an outlier invoice from EMC-MC from 2025. Other payments listed below are standard and will be paid directly. Total expenditures submitted for approval equal **\$779,757.37**

<u>Proposed Expenditures</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
Beverly Shannon	5/20/26	Recording Secretary	\$250.00
Ottosen, Dinolfo (Atty.)	5/31/26	Legal	\$2704.00
Dam Snell	5/31/26	CPA	\$1540.00
EMC-MC	5/1-31/26	Billing Services	\$8497.62
Cyber-Construction	7/1	IT Services	\$72.00
Village of Gurnee	7/2/26	Service Contract	\$766,693.75
Total			\$779,757.37

President Klauber made a motion to approve Expense Report. Trustee Milton seconded the motion. A roll call was taken:

Ayes: 3

Nays: 0

Motion carried: 3/0

Secretary's Report:

There is no Secretary's report at this time.

Fire Chief's Report:

Deputy Chief Douglass noted the change in leadership involving (2) retirements resulting in (2) promotions to lieutenant, and (3) new hires including (1) woman.

Deputy Chief Douglass mentioned that he had attended an EMS meeting in Highland Park earlier today and stated how important these meetings were in keeping up with the latest medical services available.

Auditor Report:

There is no Auditor Report at this time.

Attorney's Report:

There is no Attorney Report at this time.

Old Business:

- a. Ambulance Billing Complaints: None.
- b. Annexations: The City of Waukegan has recently submitted an annexation. Ms. Trela will report back any significant details to the board at the next meeting.

New Business: None

Closed Session: None

Action on items in Closed Session: None

Review agenda items for next board meeting – September 23, 2026

- Truth in Taxation
- Draft Levy
- Audit

At the request of President Kauber, Ms. Trela will research and draft a remote attendance policy in the event a board member is unable to attend a WWFPD board meeting.

Ms. Trela reminded everyone that the date of the next meeting had changed to September 23, 2026, and that location would be Gurnee Station #2.

Having no further business to come before the board, Trustee Wattleworth made a motion to adjourn the meeting at 6:20 PM. Trustee Milton seconded the motion. A roll call was taken:

Ayes: 3

Nays: 0

Motion carried 3/0

Anthony Milton
Secretary, Board of Trustees
Warren-Waukegan Fire Protection District

Date minutes approved

**NOTICE
OF
PROPOSED
PROPERTY TAX
INCREASE FOR
WARREN-WAUKEGAN
FIRE PROTECTION
DISTRICT**

- I. A public hearing to approve a proposed property tax levy increase for Warren-Waukegan Fire Protection District for 2026, will be held on November 11, 2026, at 6:00 p.m. at the Village of Gurnee Fire Station No. 2 located at 6581 Dada Drive, Gurnee, Lake County, Illinois. Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Brian Wattleworth, Treasurer, 4580 Old Grand Ave., Gurnee, IL 60031; (847) 244-8631.
- II. The corporate and special purpose property taxes extended for 2025 were \$1,922,616.58. The proposed corporate and special purpose property taxes to be levied for 2026 are \$3,910,133.46. This represents a 103.38% increase over the previous year.
- III. The property taxes extended for debt service and public building commission leases for 2025 were \$0. The estimated property taxes to be levied for debt service and public building commission leases for 2026 are \$0. This represents a 0% increase over the previous year.
- IV. The total property taxes extended for 2025 were \$1,922,616.58. The estimated total property taxes to be levied for 2026 are \$3,910,133.46. This represents a 103.38% increase over the previous year.

Published: November __, 2026

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT

Brian Wattleworth, Treasurer

RESOLUTION NO. 2026-R-01

A RESOLUTION MAKING THE WARREN-WAUKEGAN FIRE PROTECTION DISTRICT'S 2026 TRUTH IN TAXATION FINDING

WHEREAS, the Board of Trustees of the Warren-Waukegan Fire Protection District (the "Board"), Lake County, Illinois, pursuant to the requirement of the Truth in Taxation Act is required to determine the amount of money, exclusive of election costs estimated to be necessary to be raised by taxation for the year 2026 and to disclose by publication and hold public hearing if it is the Board's intention to adopt a levy in an amount greater than five percent of the property taxes extended or estimated to be extended plus the amount abated upon the levy for the year 2026, all in accordance with the provisions of the Illinois Truth in Taxation Law (35 ILCS 200/18-55. et seq.)

NOW, THEREFORE, Be it Resolved by the Board of Trustees of the Warren-Waukegan Fire Protection District, Lake County, Illinois, as follows:

Section 1: That the Board hereby determines that its 2026 proposed aggregate levy, exclusive of election costs and bond principal and interest levies, estimated to be necessary to be raised by taxation for the tax year upon the taxable property in the District is \$3,910,133.46 and may be more than 105 percent of the amount extended for the levy year 2025.

Section 2: That the amount of property taxes, exclusive of election costs and bond principal and interest levies extended on behalf of the District for the levy year 2025 was \$1,922,616.58.

Section 3: That the provisions of Section 18-55 through 18-100 of the Illinois Truth and Taxation Law are applicable to the District this year.

Section 4: That the President of the Board therefore does need to authorize or direct to publish or cause to be published a legal notice of public hearing in accordance with the Illinois Truth in Taxation Law.

ADOPTED this 23rd day of September, 2026, pursuant to the following roll call vote:

AYES: _____

NAYS: _____

ABSENT: _____

Martin Klauber
President, Board of Trustees
Warren-Waukegan Fire Protection District

ATTEST:

Anthony Milton
Secretary, Board of Trustees
Warren-Waukegan Fire Protection District

STATE OF ILLINOIS)
)
COUNTY OF LAKE) SS

SECRETARY'S CERTIFICATE

I, **ANTHONY MILTON**, the duly qualified and acting Secretary of the Board of Trustees of the Warren-Waukegan Fire Protection District, Lake County, Illinois, do hereby certify that attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION NO. 2026-R-01

**A RESOLUTION MAKING THE WARREN-WAUKEGAN FIRE PROTECTION DISTRICT'S
2026 TRUTH IN TAXATION FINDING**

which Resolution was duly adopted by said Board of Trustees at a meeting held on the 23rd day of September, 2026.

I do further certified that a quorum of said Board of Trustees was present at said meeting, and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of September, 2026.

Anthony Milton
Secretary, Board of Trustees
Warren-Waukegan Fire Protection District

ORDINANCE NO. 2026-O-04

**ORDINANCE LEVYING AND ASSESSING TAXES OF THE
WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
LAKE COUNTY, ILLINOIS FOR 2026**

BE IT ORDAINED by the Board of Trustees of the Warren-Waukegan Fire Protection District, Lake County, Illinois, as follows:

Section One: That the sum of **THREE MILLION NINE HUNDRED TRN THOUSAND ONE HUNDRED THIRTY THREE DOLLARS (\$3,910,133.46)** assessed and levied from and against all taxable property within the limits of the said Warren-Waukegan Fire Protection District as the same is assessed and equalized for State and County purposes for the current year, 2026, and the specific amount hereby levied is set forth under the column entitled "Amount To Be Raised By Tax Levy," as follows:

AMOUNTS TO BE RAISED BY TAX LEVY:

CORPORATE FUND

Corporate Fund Levy: \$1,955,066.73

The foregoing amount is hereby levied for general corporate purposes pursuant to the provisions of 70 ILCS 705/14.

AMBULANCE FUND

Ambulance Fund Levy: \$1,955,066.73

The foregoing amount is hereby levied for ambulance expense purposes pursuant to the provisions of 70 ILCS 705/22.

LEVY SUMMARY

TOTAL CORPORATE FUND	\$ 1,955,066.73
TOTAL AMBULANCE FUND	<u>\$ 1,955,066.73</u>
GRAND TOTAL	<u><u>\$ 3,910,133.46</u></u>

Section Two: That the Secretary, or District's Attorney acting on behalf of the Secretary, is hereby directed to file a certified copy of this Ordinance with the Clerk of Lake County within the time specified by law.

Section Three: If any item or portion of this Ordinance is for any reason held invalid, such decision shall not affect the validity of remaining portions of the Ordinance.

Section Four: That this Ordinance shall be in full force and effect from and after its passage and approval as required by law.

ADOPTED this 11th day of November, 2026, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

Martin Klauber
President, Board of Trustees
Warren-Waukegan Fire Protection District

ATTEST:

Anthony Milton
Secretary, Board of Trustees
Warren-Waukegan Fire Protection District

ORDINANCE NO. 2026-O-04

**ORDINANCE LEVYING AND ASSESSING TAXES OF THE
WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
LAKE COUNTY, ILLINOIS FOR 2026**

**WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
TRUTH IN TAXATION CERTIFICATION FOR 2026 LEVY**

I, Martin Klauber, hereby certify that I am the President of Warren-Waukegan Fire Protection District, Lake County, Illinois, and as such, I hereby certify that the levy ordinance, a copy of which is attached hereto, was adopted pursuant to, and in all respects in compliance with, the provisions of Sections 18-60 through 18-85 of the Truth in Taxation Law, 35 ILCS 200/18-55 *et seq.*

The provisions of Sections 18-60 through 18-85 of the Truth in Taxation Law are applicable for the 2026 levy.

IN WITNESS WHEREOF, I have placed my signature this 11th day of November, 2026.

Martin Klauber
President, Board of Trustees
Warren-Waukegan Fire Protection District

STATE OF ILLINOIS)
)
COUNTY OF LAKE) SS

SECRETARY'S CERTIFICATE

I, Anthony Milton, the duly qualified and acting Secretary of the Board of Trustees of the Warren-Waukegan Fire Protection District, Lake County, Illinois, do hereby certify that attached hereto is a true and correct copy of an Ordinance entitled:

ORDINANCE NO. 2026-O-04

**ORDINANCE LEVYING AND ASSESSING TAXES OF THE
WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
LAKE COUNTY, ILLINOIS FOR 2026**

which Ordinance was duly adopted at a meeting called by said Board of Trustees on this 11th day of November, 2026.

I do further certify that a quorum of said Board of Trustees was present at said meeting, and that the Board of Trustees complied with all the requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 11th day of November, 2026.

Anthony Milton
Secretary, Board of Trustees
Warren-Waukegan Fire Protection District

MEMORANDUM

TO: Board of Trustees, Warren-Waukegan Fire Protection District

FROM: Meganne Trela

RE: Tax levy/extension estimate

DATE: September 23, 2026

Based on the figures provided by Lake County, the District will receive about 1,922,616.58 in tax revenue this year. In the prior year, the District received 3,723,936.63. The difference is the result of the abatement. Last year, the District's EAV was 662,507,474.

The District's limiting and extension tax rate for the levy was 0.578904. In 2024 the limiting and extension tax rate for the levy was 0.602452. If we estimate a slight increase in the District's EAV, the District's 2026 limiting rate should be close to .00592444463. The formula for the limiting rate calculation was as follows;

Five percent increase:

$3,723,936.63 \text{ (2024 extension)} \times 1.05 \text{ (current capped CPI-U)} \div 660,000,000 \text{ (EAV estimate)} = . \text{ limiting rate}$

In order to calculate the figures for the 2026 levy which is extended in 2026, I used the following formula:

$(\text{EAV estimate}) \times (\text{limiting rate}) = \text{amount for 2022 extension received in 2023.}$

$660,000,000 \times .00592444463 = \$3,910,133.46$

2026 LEVY

CORPORATE FUND:	1,955,066.73
AMBULANCE FUND:	<u>1,955,066.73</u>

Total LEVY:	<u>\$3,910,133.46</u>
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SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

DO NOT SEND THIS PAPER COPY - THIS IS YOUR COPY.

MAKE SURE YOU HAVE CLICKED THE SUBMIT BUTTON IN THE COMPTROLLER CONNECT PROGRAM. THIS WILL PROVIDE THE COMPTROLLER'S OFFICE WITH A COPY OF YOUR ANNUAL FINANCIAL REPORT.

FY 2026 Annual Financial Report

Special Purpose Long Form

CCIF Copy - 9/9/2026 3:11:32 PM

Unit Name : Warren-Waukegan Fire Protection District

County : Lake

Unit Code : 049/140/06

I attest that, to the best of my knowledge, this report represents a complete and accurate statement of the financial position, the Contact Information, the TIF status, the FEIN status, the Total Appropriations, and the Legal Debt Limitation of Warren-Waukegan Fire Protection District as of the end of this fiscal year.

Written signature of government official
Brian Wattleworth, Treasurer

Please Sign : _____

Date : _____

Draft

Unit Name : Warren-Waukegan Fire Protection District
Unit Code : 049/140/06

Please be sure to fill out this section accurately. The information you provide below is (1) our primary way of contacting your government, (2) the information we supply to external agencies, and (3) is the name and title we will list on our website. This section should NOT contain ANY of your Accounting Professional's information.

STEP 1: ENTER CONTACT INFORMATION

Is the following information correct and complete? _____ Yes _____ No

A. Contact Person (elected or appointed official responsible for filling out this form.)		B. Chief Executive Officer (Enter your name here ONLY if you are the elected or appointed official <u>responsible</u> for the EXECUTIVE ADMINISTRATION, i.e. mayor, supervisor, or chairman. Your name will be listed with this responsibility on our website.)		C. Chief Financial Officer (Enter your name here ONLY if you are the elected or appointed official <u>responsible</u> for MAINTAINING THE GOVERNMENT'S FINANCIAL RECORDS. Your name will be listed with this responsibility on our website.)	
Brian	Wattleworth	Martin	Klauber	Brian	Wattleworth
Treasurer		President		Treasurer	
4580 Old Grand Ave		4580 Old Grand Ave		4580 Old Grand Ave	
Gurnee		Gurnee		Gurnee	
IL 60031		IL 60031		IL 60031	
Phone: (847) 599-6600 Ext.		Phone: (847) 599-6600 Ext.		Phone: (847) 599-6600 Ext.	
Fax:		Fax:		Fax:	
E-Mail: bwattleworth@wwfpd.org		E-Mail: mklauber@popular.com		E-Mail: bwattleworth@wwfpd.org	
D. Purchasing Agent (Enter the Purchasing Agent or if there is no Purchasing Agent, the name of the person responsible for oversight of all competitively bid contracts should be listed.)		E. FOIA Officer (Enter the FOIA Officer or if there is no FOIA Officer, the name of the person responsible for oversight of all FOIA requests should be listed.)			
Brian	Wattleworth	Meganne	Trela		
Treasurer		Attorney			
4580 Old Grand Ave		2441 Warrenville Road			
Gurnee		Lisle			
IL 60031		IL 60532			
Phone: (847) 599-6600 Ext.		Phone: (630) 614-7614 Ext.			
Fax:		Fax:			
E-Mail: bwattleworth@wwfpd.org		E-Mail: mtrela@ottsenlaw.com			

☐ If the Chief Executive Officer and the Chief Financial Officer are the same person as the Contact Person, please check this box and skip to Step 2.

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Unit Name : Warren-Waukegan Fire Protection District
Unit Code : 049/140/06

STEP 2: VERIFY FISCAL YEAR END

FY END DATE: 4/30/2026

If the fiscal year end date listed above is incorrect, follow the steps outlined in the Comptroller Connect application to provide your official documentation that confirms your fiscal year end date. Upon receipt and approval of this documentation, your fiscal year end date can be officially amended.

STEP 3: GASB 34, ACCOUNTING SYSTEM, DEBT, UTILITY, HOME RULE, TIF, AND PENSION / RETIREMENT BENEFITS

P1. Has your government commenced dissolution proceedings? ☐ Yes ☒ No Dissolution Filing Date

A. Has your government implemented GASB 34 in FY 2026 reporting or in previous reporting years? ☒ Yes ☐ No

B. Which type of accounting system does Warren-Waukegan Fire Protection District use?

☐ Cash - with no assets (Cash Basis) ☒ Modified Accrual/Accrual
☐ Cash - with assets (Modified Cash Basis) ☐ Combination (Explain)

C. Does the government have bonded debt this reporting fiscal year? ☐ Yes ☒ No

If "Yes", indicate the type(s) of debt and complete the Statement of Indebtedness and Debt Limitations and Future Debt pages, located on page F5 and F6.

☐ G.O. Bonds ☐ Revenue Bonds ☐ Alternative Revenue Bonds

D. Does the government have debt, other than bonded debt this reporting fiscal year? ☐ Yes ☒ No

If "Yes", indicate the type(s) of debt and complete the Statement of Indebtedness and Debt Limitations and Future Debt pages, located on page F5 and F6.

☐ Contractual Commitments ☐ Other (Explain)

E. Does the government own or operate a public utility company? ☐ Yes ☒ No

If "Yes", indicate the type(s) of utilities and enter the expenditures in Code 271.

☐ Water/Sewer ☐ Electric/Gas/Transit ☐ 911 Telephone/Telecommunications ☐ Other

F. Does the government have a pension funds or other retirement benefits this reporting fiscal year? ☐ Yes ☒ No

If Yes, indicate the type(s) of pension funds or other retirement benefits and complete the Pension Funds/Retirement Benefits section.

☐ Illinois Municipal Retirement Fund (IMRF) ☐ Police Pension ☐ Fire Pension ☐ Sheriff's Law Enforcement Personnel Plan (SLEP)
☐ Other Pension ☐ Other Post Employment Benefits (OPEB)

Unit Name : Warren-Waukegan Fire Protection District

Unit Code : 049/140/06

STEP 4: POPULATION, EAV AND EMPLOYEES

What is the total population of Warren-Waukegan Fire Protection District?^	22,606
What is the total EAV of Warren-Waukegan Fire Protection District?	\$662,507,474
How many full time employees are paid?*	0
How many part time employees are paid?*	3
What is the total salary paid to all employees?	\$6,750

^ Or provide estimated population.

* Do not include contractual employees.

STEPS 5 AND 6: COMPONENT UNITS AND APPROPRIATIONS

Provide the appropriation for the primary government listed in the first row of the table below.

In the remaining rows, provide the names of all component units along with their appropriations. Indicate if the component units are blended or discretely presented, its fiscal year end date and if the component unit was funded with governmental fund types or enterprise fund types. If the component units are already indicated, that data is based on forms submitted last year. If you have more component units than the rows provided below, please indicate them on an attachment.

If you need assistance with the terms indicated below, refer to the *Chart of Accounts and Definitions* and the *How to Fill Out An AFR* documents.

Name of Unit/Component FUNDS SHOULD NOT BE LISTED HERE*	Appropriation^	Type of Component Unit (Blended or Discretely Presented)	Fiscal Year End	Enterprise Fund Type or Governmental Fund Type
Warren-Waukegan Fire Protection District	\$4,936,736		04/30	
Total Appropriations	\$4,936,736			

* Do not enter funds such as Joint Bridge, Permanent Road, Town Fund, Equipment, Water & Sewer, General Assistance, etc. These funds should be included in Step 8.

^ If the Primary Government or Component Unit does NOT budget or levy taxes, please enter the unit's TOTAL EXPENDITURES.

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Unit Name : Warren-Waukegan Fire Protection District

Unit Code : 049/140/06

STEP 7: OTHER GOVERNMENTS

Indicate any payments Warren-Waukegan Fire Protection District made to other governments for services or programs (include programs performed on a reimbursement, cost-sharing basis or federal payroll taxes).

Intergovernmental agreements - indicate how much was paid	\$3,736,985
Federal government payroll taxes	\$623
All other intergovernmental payments	\$0

STEP 8: FUND LISTING & ACCOUNT GROUPS

A. List all funds and how much was spent in FY 2026 for each fund. Also, indicate the Fund Type (Fund Types are at the top of each column beginning on page F1). If any fund names appear below, the data is based on forms submitted last year. Please make all necessary corrections. If you have more fund names than the rows provided below, please indicate them on an attachment.

Fund Name	Expenditure	Fund Type	FY End
Ambulance and Rescue Service	\$1,919,501	Special Revenue Fund	04/30
General	\$1,897,432	General Fund	04/30
Total Expenditures	\$3,816,933		

B. Does Warren-Waukegan Fire Protection District have assets or liabilities that should be recorded as a part of Account Groups? See [Chart of Accounts and Definitions](#) and the [How to Fill Out An AFR](#) documents for more information about Account Groups.

☐ Yes ☒ No

Draft

Unit Name : Warren-Waukegan Fire Protection District

Unit Code : 049/140/06

STEP 9: GOVERNMENTAL ENTITIES

List of governmental entities that are part of or related to the primary government. Exclude component units detailed in Steps 5 & 6. Most small governments do not have governmental entities.

Entity Name	Relationship

STEP 10: REPORTING

Check any state or local entity where financial reports are filed.

STATE AGENCIES	
☐ - Board of Education	☐ - Board of Higher Education
☐ - DCEO	☐ - Department of Insurance
OTHER STATE OR LOCAL OFFICES	
☒ - Illinois Comptroller	☐ - Secretary of State
☐ - General Assembly - House	☐ - General Assembly - Senate
☒ - County Clerk	☐ - Circuit Clerk
☐ - Governor's Office	☐ - Other - _____

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Assets

Code	Enter All Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
Current Assets					
101t	Cash and Cash Equivalent	\$25,790	\$0	\$0	\$0
102t	Investments	\$6,044,170	\$0	\$0	\$0
115t	Receivables	\$2,173,820	\$0	\$0	\$0
109t	Inventories	\$0	\$0	\$0	\$0
112t	Other Assets (Explain)	\$0	\$0	\$0	\$0
Non-Current Assets					
116t	Capital Assets/Net of Accumulated Depreciation	\$0	\$0	\$0	\$0
117t	Other Capital Assets (Explain)	\$0	\$0	\$0	\$0
120t	Total Assets	\$8,243,780	\$0	\$0	\$0
150t	Deferred Outflow of Resources	\$0	\$0	\$0	\$0

Liabilities

Code	Enter All Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
Current Liabilities					
122t	All Payables	\$17,240	\$0	\$0	\$0
132t	Deferred Revenues	\$0	\$0	\$0	\$0
128t	Other Liabilities (Explain)	\$0	\$0	\$0	\$0
Non-Current/Long Term Liabilities					
129t	Due Within One Year	\$0	\$0	\$0	\$0
130t	Due Beyond One Year	\$0	\$0	\$0	\$0
131t	Other Non-Current/Long Term Liabilities (Explain)	\$0	\$0	\$0	\$0
135t	Total Liabilities	\$17,240	\$0	\$0	\$0
155t	Deferred Inflow of Resources	\$1,874,552	\$0	\$0	\$0

Net Position

Code	Enter All Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
143t	Investments in Capital Assets/Net of Related Debt	\$0	\$0	\$0	\$0
148t	Net Position - Restricted	\$4,162,202	\$0	\$0	\$0
149t	Net Position - Unrestricted	\$2,189,786	\$0	\$0	\$0
146t	Total Net Position	\$6,351,988	\$0	\$0	\$0

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Revenues and Receipts

Code	Enter All Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
Local Taxes		Report In Whole Numbers							
201t	Property Tax	\$2,095,665	\$1,614,941	\$0	\$0	\$0	\$0	\$0	\$0
203t	Utilities Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
204t	Other Taxes (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Receipts & Grants									
212t	State Sales Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
213t	State Motor Fuel Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
214t	State Replacement Tax	\$48,008	\$0	\$0	\$0	\$0	\$0	\$0	\$0
205t	State Gaming Tax(es)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
215t	Other State Sources (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
225t	Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
226t	Other Intergovernmental Sources (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Local Sources									
231t	Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
233t	Fines and Forfeitures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
234t	Charges for Services	\$0	\$893,462	\$0	\$0	\$0	\$0	\$0	\$0
235t	Interest	\$95,944	\$149,320	\$0	\$0	\$0	\$0	\$0	\$0
236t	Miscellaneous (Explain)	\$44,358	\$0	\$0	\$0	\$0	\$0	\$0	\$0
240t	Total Receipts and Revenue	\$2,283,975	\$2,657,723	\$0	\$0	\$0	\$0	\$0	\$0

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Disbursements, Expenditures and Expenses

Code	Enter All Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
Report In Whole Numbers									
251t	General Government	\$28,939	\$51,009	\$0	\$0	\$0	\$0	\$0	\$0
252t	Public Safety	\$1,868,493	\$1,868,492	\$0	\$0	\$0	\$0	\$0	\$0
254t	Judiciary and Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
255t	Transportation and Public Works	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
256t	Social Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
257t	Culture and Recreation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
258t	Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
275t	Environment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
259t	Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
271t	Public Utility Company	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
272t	Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
280t	Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
260t	Other Expenditures/Expenses (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
270t	Total Expenditures/Expense	\$1,897,432	\$1,919,501	\$0	\$0	\$0	\$0	\$0	\$0

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Fund Balances and Other Financing Sources (Uses)

Code	Enter All Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
Report In Whole Numbers									
301t	Excess of receipts/revenues over (under) expenditures/expenses (240t-270t)	\$386,543	\$738,222	\$0	\$0	\$0	\$0	\$0	\$0
302t	Operating transfers in	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
303t	Operating transfers out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
304t	Bond proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
305t	Other long term debt (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
306t	Net increase (decrease) in fund balance (301t + 302t - 303t + 304t + 305t)	\$386,543	\$738,222	\$0	\$0	\$0	\$0	\$0	\$0
307t	Previous year fund balance	\$1,803,243	\$3,406,432	\$0	\$0	\$0	\$0	\$0	\$0
308t	Other (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
310t	Current Year Ending Fund Balance (306t + 307t + 308t)	\$2,189,786	\$4,144,654	\$0	\$0	\$0	\$0	\$0	\$0

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Statement of Indebtedness (Governmental & Proprietary combined)

Debt Instruments for All Funds	Code	Outstanding Beginning of Year	Code	Issued Current Fiscal Year	Code	Retired Current Fiscal Year	Code	Outstanding End of Year	Original Issue Amount	Final Maturity Date	Interest Rate Ranges-Lowest	Interest Rate Ranges-Highest
Report in Whole Numbers												
General Obligation Bonds	400	\$0	406	\$0	412	\$0	418	\$0	\$0		0.00%	0.00%
Revenue Bonds	401	\$0	407	\$0	413	\$0	419	\$0	\$0		0.00%	0.00%
Alternate Revenue Bonds	402	\$0	408	\$0	414	\$0	420	\$0	\$0		0.00%	0.00%
Contractual Commitments	403	\$0	409	\$0	415	\$0	421	\$0	\$0		0.00%	0.00%
Other (Explain)	404	\$0	410	\$0	416	\$0	422	\$0	\$0		0.00%	0.00%
Total Debt	405	\$0	411	\$0	417	\$0	423	\$0				

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Debt Limitations and Future Debt

☐ I certify that Warren-Waukegan Fire Protection District does not have Legal Debt Limitation

☐ Based on Statute

☐ Based on Other

Total Legal Debt Limitation: \$38,094,180

Total Debt Applicable to the limit: \$0

Legal Debt Margin: \$38,094,180

Legal Debt Margin (%): 100.00%

Future Debt Service Requirements for Bonded Debt listed above

Year Ending	Principal	Interest	Total
2027	\$0	\$0	\$0
2028	\$0	\$0	\$0
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032-2036	\$0	\$0	\$0
2037-2041	\$0	\$0	\$0
2042-2046	\$0	\$0	\$0
TOTAL	\$ 0	\$ 0	\$ 0

Please provide a summary of the authorized debt limitations, including any statutory references.

70 IL 705/12

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Pension Funds / Retirement Benefits

Code	Enter All Amounts in Whole Numbers	IMRF			Police Pension			Fire Pension		
		Year 1	Year 2	Year 3	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
500	Actuarial Valuation Date (VD)									
500a	Reporting Date (RD)									
500b	Measurement Date (MD)									
501	Total Pension Liability (TPL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
502	Plan Fiduciary Net Position (FNP)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
503	Net Pension Liability (NPL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
504	Plan Fiduciary Net Position as a Percentage of Total Pension Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
505	Net Pension Obligation/ Net OPEB Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Enter All Amounts in Whole Numbers

Code		SLEP			Other Pension			OPEB (Net)		
		Year 1	Year 2	Year 3	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
500	Actuarial Valuation Date (VD)									
500a	Reporting Date (RD)									
500b	Measurement Date (MD)									
501	Total Pension Liability (TPL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
502	Plan Fiduciary Net Position (FNP)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
503	Net Pension Liability (NPL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
504	Plan Fiduciary Net Position as a Percentage of Total Pension Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
505	Net Pension Obligation / Net OPEB Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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Capital Outlay*

Code	Function	These are not funds	
		Construction	Land, Structures, and Equipment
601t	General Government	\$0	\$0
602t	Law Enforcement	\$0	\$0
603t	Corrections	\$0	\$0
604t	Fire	\$0	\$0
605t	Sewerage	\$0	\$0
606t	Sanitation and Wastewater	\$0	\$0
607t	Parks and Recreation	\$0	\$0
608t	Housing and Community Development	\$0	\$0
609t	Highways, Roads and Bridges	\$0	\$0
610t	Parking Facilities	\$0	\$0
611t	Welfare	\$0	\$0
612t	Hospital	\$0	\$0
613t	Water	\$0	\$0
614t	Nursing Homes	\$0	\$0
615t	Conservation and Natural Resources	\$0	\$0
616t	Libraries	\$0	\$0
617t	Other	\$0	\$0

*This page should only be filled out if you have spent funds for capital projects or development.

*The Capital Outlay page is requested by the U.S. Census Bureau and is considered optional by the State Comptroller.

*If you complete this page you WILL NOT have to complete the Survey of Government Finances from the U.S. Census Bureau.

*If you do NOT complete this page the U.S. Census Bureau will contact you for further information.

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Explanation or Comments	
Type	Explanation
236t	Foreign fire insurance and miscellaneous income
AuthDebtLimit	70 IL 705/12
GEN	The District doesn't own any capital assets

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CPA Information

According to the Governmental Account Audit Act [50 ILCS 310], an Annual Audit submitted to the IL Office of the Comptroller shall be performed by a licensed public accountant, with a valid certificate as a public accountant under the Illinois Public Accounting Act [225 ILCS 450]. Please access the website of the Illinois General Assembly (www.ilga.gov/legislation/ilcs/ilcs.asp) to view these Acts. **If your government is required to submit an Annual Audit, please complete the following:**

Is the Licensed Certified Public Accountant performing your audit working as an individual licensed in Illinois, or are they working in association with a Public Accounting Firm or a Professional Service Corporation licensed in Illinois, or are they licensed in another state? Please use a checkmark to select one choice:

☐ Individual Licensed Certified Public Accountant ☒ Public Accounting Firm (IL License) ☐ Professional Service Corporation (IL License)
☐ Out-of-State (Individual / Public Accounting Firm / Professional Service Corporation)

Is the Licensed Certified Public Accountant performing your audit working as an individual licensed in Illinois, or are they working in association with a Public Accounting Firm or a Professional Service Corporation licensed in Illinois, or are they licensed in another state? Please use a checkmark to select one choice:

Enter the active 9-digit License#:	<u>066005168</u>	License Status:	<u>ACTIVE</u>
Business Name:	<u>DAM SNELL & TAVEIRNE LTD</u>		
Address:	_____	Address 2:	_____
City:	<u>LIBERTYVILLE</u>	State:	<u>IL</u> ZIP: <u>60048</u>
Phone:	_____	Ext.	_____ Fax: _____ E-Mail: _____
Last Name:	<u>Dabrowski</u>	First Name:	<u>Matthew</u> Title: <u>Partner</u>
Phone:	<u>847-587-3022</u>	Ext.	_____ E-Mail: <u>matt@dstcpa.com</u>

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List of Error(s) still needing to be resolved

Non-Critical

Capital Assets/Net of Accumulated Depreciation Missing Amounts
Deferred Outflow of Resources?

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WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
Lake County, Illinois

ANNUAL FINANCIAL REPORT

APRIL 30, 2026

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
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APRIL 30, 2026

Exhibit or
Schedule

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Warren-Waukegan Fire Protection District
Lake County, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Warren-Waukegan Fire Protection District (the "District") as of and for the year ended April 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Warren-Waukegan Fire Protection District, as of April 30, 2026, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under these standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 3 through 7) and budgetary comparison information (pages 21 and 22) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises Schedules 2 through 4 but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

DAM, SNELL & TAVEIRNE, LTD.

Certified Public Accountants

Fox Lake, Illinois

Report Date, 2026

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS APRIL 30, 2026

Our discussion and analysis of the Warren-Waukegan Fire Protection District's financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2026. Please read it in conjunction with the audit report and financial statements.

FINANCIAL HIGHLIGHTS

- The District's net position, which equals total assets less total liabilities and deferred inflows of resources, was \$6,351,988 at April 30, 2026.
- Unrestricted net position, which represents assets that may be used to meet the District's ongoing obligations to residents and creditors, was \$2,189,786 at the end of the 2026 fiscal year.
- In the current fiscal year total revenues of \$4,939,318 exceeded total expenses of \$3,816,933 by \$1,122,385.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

- 1) Government-wide financial statements;
- 2) Fund financial statements; and
- 3) Notes to the 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 focus on the District as a whole. This presentation is designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business. They consist of a Statement of Net Position and a Statement of Activities (Exhibits A and B of the report). These financial statements are prepared using the accrual basis of accounting, which is described in the notes to financial statements.

The Statement of Net Position presents information on the District's assets, liabilities and deferred inflows of resources, with the difference between the three reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

Fund financial statements. (Exhibits C and E of the report.) These statements provide additional detail about the District funds. The District maintains two funds for accounting purposes. Both the general fund and the ambulance and rescue service fund are classified as governmental funds. Governmental funds generally focus on how cash flows in and out of the District, and the balances left at year end that are available for spending.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS APRIL 30, 2026

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. A budgetary comparison has been provided as required supplementary information (Schedule 1 of the report).

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position may serve over time as a useful indicator of a government's financial position. The District's total net position increased by \$1,122,385 from the previous year. Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the District's governmental activities.

	Table 1 Net Position April 30,		
	<u>2026</u>	<u>2025</u>	<u>Percent Change</u>
Current assets	\$ 8,243,780	\$ 8,967,111	-8.1%
Total assets	<u>8,243,780</u>	<u>8,967,111</u>	-8.1%
Current liabilities	<u>17,240</u>	<u>106,669</u>	-83.8%
Total liabilities	<u>17,240</u>	<u>106,669</u>	-83.8%
Deferred inflows of resources	<u>1,874,552</u>	<u>3,630,839</u>	-48.4%
Net position			
Restricted	4,162,202	3,426,360	21.5%
Unrestricted	<u>2,189,786</u>	<u>1,803,243</u>	21.4%
Total net position	<u>\$ 6,351,988</u>	<u>\$ 5,229,603</u>	21.5%

The District's net position is primarily composed of cash, investments, and property taxes receivable. The District does not have any capital assets such as land, buildings, or equipment. The District uses its assets to provide services to its citizens. Restricted net position represents the balance required by statute to be used for ambulance and rescue purposes. Unrestricted net position may be used to meet the District's ongoing obligations to citizens and creditors.

Current assets and deferred inflows of resources reflect a \$1,756,287 decrease in property tax receivable and related deferred inflow of resources due to a partial abatement of the 2025 levy.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2026

The following table (Table 2) presents a summary of the changes in net position for the fiscal years ended April 30, 2026 and 2025.

Table 2
Changes in Net Position
Fiscal Years Ended April 30,

	<u>2026</u>	<u>2025</u>	<u>Percent Change</u>
Revenues			
Program revenues			
Charges for services	\$ 891,082	\$ 1,189,723	-25.1%
General revenues			
Property taxes, net	3,710,606	933,219	297.6%
Replacement tax	48,008	50,117	-4.2%
Investment income	245,264	264,927	-7.4%
Annexation credits	-	4,438	-100.0%
Other revenue	44,358	36,885	20.3%
Total revenues	<u>4,939,318</u>	<u>2,479,309</u>	99.2%
Expenses			
General government	79,948	70,296	13.7%
Public safety	3,736,985	3,631,666	2.9%
Total expenses	<u>3,816,933</u>	<u>3,701,962</u>	3.1%
Change in net position	1,122,385	(1,222,653)	
Net position - beginning of year	5,229,603	6,452,256	
Net position - end of year	<u>\$ 6,351,988</u>	<u>\$ 5,229,603</u>	

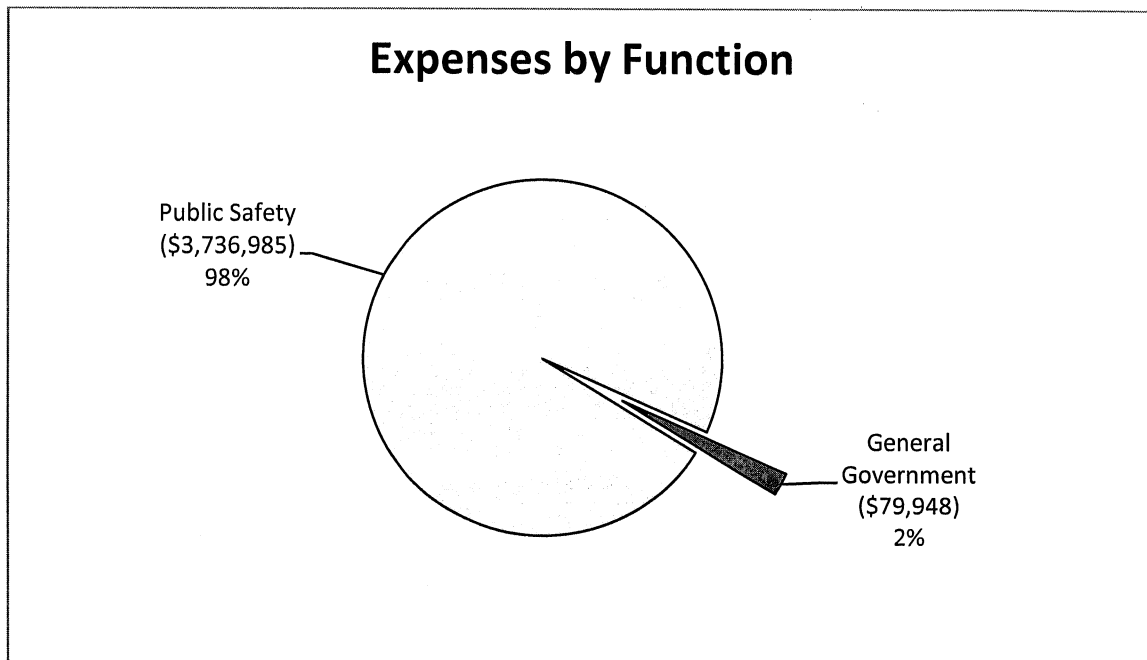
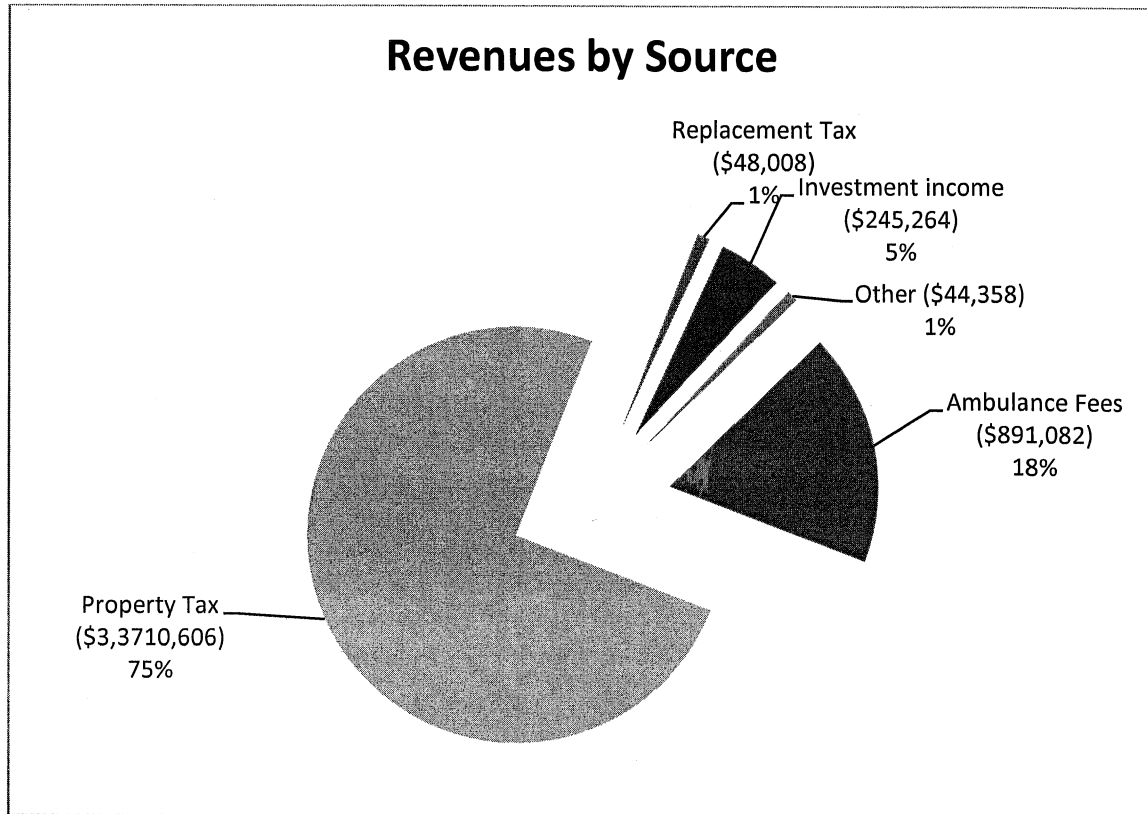
Net position of the District increased by \$1,122,385 in 2026, from a beginning balance of \$5,229,603 to an ending balance of \$6,351,988.

Program revenues that include ambulance fees of \$891,082 cover 23.8% of the total public safety expenses of \$3,736,985. The remaining expenses are funded by general revenues. The decrease in ambulance fees reflects a return to normal levels after a 2025 special adjustment.

Total District expenses of \$3,816,933 were greater than total revenues of \$4,939,318 by \$1,122,385.

Investment income represents primarily interest from interest bearing accounts, certificates of deposit, and US Treasury securities.

The following charts reflect District revenue and expense allocations for fiscal year 2026.



ANALYSIS OF BALANCES AND TRANSACTIONS IN INDIVIDUAL FUNDS

Governmental Funds

The General Fund balance increased by \$386,543 and the Ambulance and Rescue Service Fund balance increased by \$738,222 as tax levies were adjusted after a prior year partial levy abatement.

General Fund balance of \$500,000 is committed for future capital outlay. The Ambulance and Rescue Service Fund restricted fund balance is \$4,144,654, of which \$500,000 is committed for future capital outlay.

ANALYSIS OF SIGNIFICANT BUDGETARY VARIATIONS

The District did not amend its budget during the year. Significant differences between the budget and the actual revenues and expenditures are summarized as follows:

General Fund

- The favorable difference between budgeted and actual expenditures was \$563,561. This difference was primarily attributable to budgeting for reserve expenditures of \$500,000 which were not spent in the current year.

Ambulance Fund

- The favorable difference between budgeted and actual expenditures was \$556,242. This difference was primarily attributable to budgeting for reserve expenditures of \$500,000 which were not spent in the current year.

CAPITAL ASSET AND DEBT ACTIVITY

During the current fiscal year, the District did not own any capital assets nor was there any debt activity.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND LEVY

The District Trustees considered many factors, including expected property tax collections and annexation payments, when preparing the fiscal-year 2026-2027 budget.

The service contract with the Village represents the largest portion of the District's budget and appropriation ordinance. The contract price is negotiated based in part upon the Village's and District's equalized assessed valuations and their respective number of fire and ambulance emergency runs. Other factors such as the relative populations and other intangibles are also considered. The contract price for fiscal year 2027 is \$3,066,775. The Village retains ambulance fee collections for calls in the District under the new contract. Expected property tax collections are \$1,874,552 due to a partial abatement of the 2025 levy.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, requests should be addressed to Warren-Waukegan Fire Protection District Board of Trustees, 4850 Old Grand Avenue, Gurnee, IL 60031.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
GOVERNMENT - WIDE FINANCIAL STATEMENTS
STATEMENT OF NET POSITION
APRIL 30, 2026

	Governmental Activities
ASSETS	
Cash	\$ 25,790
Investments	6,044,170
Receivables:	
Property taxes, net	1,874,552
Accrued interest	126,464
Ambulance fees, net	172,804
Other receivables	-
Total assets	<u>8,243,780</u>
LIABILITIES	
Accrued expenses	-
Accounts payable	17,240
Total liabilities	<u>17,240</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred property tax revenue	1,874,552
Deferred annexation credits	-
Total deferred inflows of resources	<u>1,874,552</u>
NET POSITION	
Restricted for ambulance and rescue purposes	4,162,202
Unrestricted	2,189,786
Total net position	<u>\$ 6,351,988</u>

See accompanying notes to financial statements.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
GOVERNMENT - WIDE FINANCIAL STATEMENTS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2026

		<u>Program Revenues</u>		<u>Net (Expenses) Revenue and Changes in Net Position</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants</u>	<u>Governmental Activities</u>
GOVERNMENTAL ACTIVITIES				
General government	\$ 79,948	\$ -	\$ -	\$ (79,948)
Public safety	3,736,985	891,082	-	(2,845,903)
Total governmental activities	<u>\$ 3,816,933</u>	<u>\$ 891,082</u>	<u>\$ -</u>	<u>(2,925,851)</u>
General Revenues:				
Taxes				
Property tax				3,710,606
Replacement tax				48,008
Foreign fire insurance tax				44,317
Annexation credits				-
Miscellaneous revenue				41
Investment income				<u>245,264</u>
Total general revenues				<u>4,048,236</u>
Change in net position				1,122,385
Net position - beginning of year				<u>5,229,603</u>
Net position - end of year				<u>\$ 6,351,988</u>

See accompanying notes to financial statements.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2026

	<u>General</u>	<u>Ambulance and Rescue Service</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash	\$ 25,790	\$ -	\$ 25,790
Investments	2,116,934	3,927,236	6,044,170
Receivables:			
Property taxes, net	1,775,950	98,602	1,874,552
Accrued interest	49,447	77,017	126,464
Ambulance fees, net	-	155,256	155,256
Total assets	<u>\$ 3,968,121</u>	<u>\$ 4,258,111</u>	<u>\$ 8,226,232</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
LIABILITIES			
Accrued expenses	\$ -	\$ -	\$ -
Due to Village of Gurnee	-	-	-
Accounts payable	2,385	14,855	17,240
Total liabilities	<u>2,385</u>	<u>14,855</u>	<u>17,240</u>
 DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	1,775,950	98,602	1,874,552
Total deferred inflows of resources	<u>1,775,950</u>	<u>98,602</u>	<u>1,874,552</u>
 FUND BALANCE			
Restricted	-	4,144,654	4,144,654
Committed	500,000	-	500,000
Unassigned	1,689,786	-	1,689,786
Total fund balance	<u>2,189,786</u>	<u>4,144,654</u>	<u>6,334,440</u>
 Total liabilities, deferred inflows of resources, and fund balance	 <u>\$ 3,968,121</u>	 <u>\$ 4,258,111</u>	 <u>\$ 8,226,232</u>

See accompanying notes to financial statements.

Draft

Exhibit D

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
APRIL 30, 2026

Fund balances - governmental funds	\$ 6,334,440
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The Statement of Net Position recognizes revenue on the accrual basis. Fund statements recognize revenue that is measurable and available in a sixty day period.

Ambulance fee receivables available beyond sixty days	<u>17,548</u>
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Net position of the governmental activities	<u>\$ 6,351,988</u>
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See accompanying notes to financial statements.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED APRIL 30, 2026

	General	Ambulance and Rescue Service	Total Governmental Funds
REVENUES			
Property tax	\$ 2,095,665	\$ 1,614,941	\$ 3,710,606
Replacement tax	48,008	-	48,008
Foreign fire insurance tax	44,317	-	44,317
Ambulance fees	-	893,462	893,462
Annexation credits	-	-	-
Miscellaneous	41	-	41
Investment income	95,944	149,320	245,264
Total revenues	<u>2,283,975</u>	<u>2,657,723</u>	<u>4,941,698</u>
EXPENDITURES			
Current			
General government	28,939	51,009	79,948
Public safety	<u>1,868,493</u>	<u>1,868,492</u>	<u>3,736,985</u>
Total expenditures	<u>1,897,432</u>	<u>1,919,501</u>	<u>3,816,933</u>
Excess (deficiency) of revenues over (under) expenditures	386,543	738,222	1,124,765
FUND BALANCES - Beginning	<u>1,803,243</u>	<u>3,406,432</u>	<u>5,209,675</u>
FUND BALANCES - Ending	<u>\$ 2,189,786</u>	<u>\$ 4,144,654</u>	<u>\$ 6,334,440</u>

See accompanying notes to financial statements.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2026

Net change in fund balances - total governmental funds	\$ 1,124,765
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The Statement of Net Position recognizes revenue on the accrual basis,
while the fund financial statements recognize revenue that is measurable
and available in a sixty day period.

Ambulance fee receivables available beyond sixty days	<u>(2,380)</u>
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Change in net position of governmental activities	<u>\$ 1,122,385</u>
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See accompanying notes to financial statements.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2026

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The District is a fire protection district organized under Chapter 70, Act 705 of the Illinois Compiled Statutes. The District operates under the direction of a board of trustees appointed by the Chairman of the County Board and provides fire protection and ambulance services in an area generally described as portions of Warren and Waukegan Townships in Lake County, Illinois.

A summary of the District's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

A. Principles used to Determine Scope of Entity –

The District is a primary governmental unit as defined by Governmental Accounting Standards Board Statement No. 14, as amended by GASB Statement No. 61. GASB 14 as amended by GASB Statement No. 61 has been applied to determine that no component units should be included in the District's reporting entity.

B. Basis of Presentation –

Government-wide Financial Statements – The government-wide financial statements (The Statement of Net Position and the Statement of Activities) report information on all of the activities of the District. The effect of interfund activity has been removed from these statements. All of the District's operating activities are considered "governmental activities", that is, activities that are normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 and (2) grants and contributions that are restricted to meeting the operations or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues instead.

Fund Financial Statements - The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds. A fund is an independent accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund balance, revenues collected, and expenditures paid. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and managerial requirements. The following is a description of the governmental funds of the District:

General Fund - The General Corporate Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund - The Special Revenue (Ambulance and Rescue Service) Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Ambulance and Rescue Service Fund accounts for revenues and expenditures related to ambulance and rescue service provided by the District funded by property taxes, transport fees and certain other revenue.

Both of the District's funds meet the GASB 34 criteria for major funds.

C. Measurement Focus and Basis of Accounting –

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus, with the objective of determining financial position and changes in net position.

In the fund financial statements, the “current financial resources” measurement focus is used for all governmental funds. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

D. Budgets and Budgetary Accounting –

The budget for all funds is prepared on the modified accrual basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. The budget, which was not amended, was passed on May 21, 2025. For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

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

1. The Board of Trustees prepares a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. The budget is legally adopted through passage of an ordinance.
4. The District is authorized to transfer budgeted amounts between departments within any fund. Any revisions that alter the total disbursements of any fund must be approved by the Board.
5. Formal budgetary integration is employed as a management control device during the year.

E. Cash –

Cash is considered to be cash on hand and checking and money market deposit accounts.

F. Assets, Liabilities, Deferred Inflows of Resources, and Net Position –

Investments – Investments are reported at fair value. Gains or losses on the sale of investments are recognized upon realization.

Receivables – All receivables are reported net of allowance for uncollectible accounts. The allowances for property taxes and ambulance fees are \$48,065 and \$342,799, respectively.

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

Inventories – It is the District's policy to charge all purchases of items for resale or supplies to expenditures when purchased. No inventory accounts are maintained to reflect the values or resale or supply items on hand.

Capital assets – Capital assets are reported in the Government – wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of two years or more. The District has no capital assets that meet the criteria.

Deferred Inflow of Resources (Deferred Revenue) – 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. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

Equity classifications – Equity of the District is classified as net position and displayed in two components:

- a. Restricted net position – 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.
- b. Unrestricted net position – All other net assets that do not meet the definition of restricted net position.

In the fund financial statements, beginning with fiscal year 2012, the District implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance categories more transparent. The following classifications describe the relative strength of the spending constraints:

- a. Nonspendable fund balance – amounts that are not in spendable form (such as inventory and prepaids) or are required to be maintained intact.
- b. Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions, or by enabling legislation.
- c. Committed fund balance – amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e. Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint.
- d. Assigned fund balance – amounts the District intends to use for a specific purpose. Intent can be expressed by the Board of Trustees or by an official or body to which the Board of Trustees delegates the authority.

- e. Unassigned fund balance – amounts that are available for any purpose.

The Board of Trustees establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or formal board approval. This includes adoption and amendment of the budget. Assigned fund balances are determined by the Board of Trustees.

Eliminations and Reclassifications – In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

G. Use of Estimates –

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the accounting period. Actual amounts could vary from those estimates.

H. Accounting for Leases

The District currently has no material leases that fall under this type of arrangement.

If the District were to have these types of arrangements, the District would recognize a right-to-use liability and a right-to-use asset in the government-wide financial statements.

At the commencement of the lease, the District initially measures the right-to-use liability at the present value of the payments expected to be made during the agreement term. Subsequently, the right-to-use liability is reduced by the principal portion of the payments made. The right-to-use asset is initially measured as the initial amount of the right-to-use liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the right-to-use asset is amortized on a straight-line basis over the lease term. Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Payments included in the measurement of the right-to-use liability are composed of fixed payments and purchase option prices that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the right-to-use asset and liability. Right-to-use assets are reported as Capital Assets and lease liabilities are reported with Long Term Liabilities on the Statement of Net Position.

I. Subscription Based Information Technology Arrangements (SBITA)

A SBITA liability is initially measured at the present value of subscription payments expected to be made during the subscription term, with amortization of the discount on the liability recognized as interest expense in subsequent reporting periods. A SBITA asset is initially measured at the amount of the SBITA liability adjusted for certain other payments, costs or incentives as specified in the pronouncement. Amortization of the subscription-based assets is recognized over the shorter of the subscription term or the useful life of the underlying information technology asset.

The District currently has no material SBITA that fall under this type of arrangement.

NOTE 2 - DEPOSITS AND INVESTMENTS

The District is allowed to invest in securities as authorized by Chapter 30, Section 235 of the *Illinois Compiled Statutes*.

Statutes authorize the District to make deposits/investments in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and certain registered money market mutual funds. The District adopted an investment policy on January 17, 2007, and subsequently amended it to permit longer maturities and investment in the IPRIME Investment Shares Class ("IPRIME"), a local government investment pool. Investments in IPRIME are valued at the share price, the price for which the investment could be sold. IPRIME issues audited financial statements that are available from the District. IPRIME is not registered with the SEC as an investment company.

Deposits – The carrying amount of deposit accounts at April 30, 2026 was \$5,475,104 and the bank balance was \$5,477,686. Of the bank balance, \$5,477,686 was covered by FDIC insurance. Deposits include certificates of deposit in the amount of \$5,449,315 that are included in investments for financial statement purposes.

Interest rate risk. District policy is to match maturities with cash flow requirements, with a portion continuously invested in readily available funds.

Credit risk. The District invests in certificates of deposit, bank money market accounts, US Treasury securities and IPRIME. Among other investments, the District is allowed to invest in banks insured by the FDIC Corporation, obligations of the U.S. Treasury and U.S. agencies, and the certain registered money market mutual funds as permitted by the *Illinois Compiled Statutes*. The District's investment in IPRIME was rated AAAM by Standard and Poor's.

Custodial credit risk. For an investment, custodial credit is risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments are registered in the District's name. District policy requires that bank deposits in excess of FDIC limits are collateralized with securities held by the financial institution's agents in the District's name.

Investments. At April 30, 2026, the District had the following investments and maturities. (Amounts are in thousands.)

Investment Type	Fair Value	Investment Maturity (in Years)			
		Less than 1	1-5	6-10	More than 10
Certificates of Deposit	\$ 5,447	\$ 3,798	\$ 1,649	\$ -	\$ -
U.S. Treasury Notes	200	-	200	-	-
IPRIME Investment Share Class	397	397	-	-	-
Total investments	\$ 6,044	\$ 4,195	\$ 1,849	\$ -	\$ -

Fair value measurements. GASB Statement No. 72, *Fair Value Measurement and Application*, establishes a fair value hierarchy for investments that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets or liabilities in active markets; Level 2 inputs consist of other than quoted market prices included in Level 1 that are either directly or indirectly observable for the asset, and Level 3 inputs are only used when Level 1 or Level 2 inputs are not available. The District's investments in deposit accounts and certificates of deposit do not require separate reporting under GASB Statement No. 72.

Level 1, US Treasury Obligations in the amount of \$200,000 at April 30, 2026.

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The following summarizes investments measured at fair value based on NAV per share:

IPRIME Investment Share Class

Fair value at April 30, 2026 – \$396,888

Unfunded commitments – n/a

Redemption frequency – daily

Redemption notice period – n/a

NOTE 3 – PROPERTY TAX INFORMATION

The District's property tax is levied each year on all taxable property located in the District and is extended by the County Clerk on or before the last Tuesday in December of the year of levy. The lien date is January 1 of the year of the levy. Taxes are due to the county in two installments; in June and September of the year following the levy year. The county makes distributions to the District shortly after collection. The District adopted the 2025 levy on November 12, 2025, and a partial abatement on January 21, 2026. The 2025 levy is intended by the District to finance operations for the fiscal year ending April 30, 2027.

Property tax revenue is recognized when the revenue becomes available to meet current year's expenditures. Availability is typically recognized upon receipt. The 2024 levy is included in current year revenues.

The District records property tax receivables for calendar year 2025, and the revenue is deferred until it becomes available. Calendar year 2026 property taxes have not been levied, and are not currently measurable. Therefore, the receivable for these taxes and related deferred revenue have not been recorded.

NOTE 4 – FUND BALANCES

As of April 30, 2026, fund balances are composed of the following:

Special revenue fund balance in the amount of \$4,144,654 is restricted for ambulance and rescue purposes; of that amount, \$500,000 has been committed for future capital outlay. The General Fund balance of \$2,189,786 includes \$500,000 that is committed for future capital outlay. The remaining General Fund balance is unrestricted.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned balances are available, the District considers amounts to have been spent first out of committed funds, then assigned, and finally unassigned funds, as needed, unless the Board of Trustees or the Treasurer has provided otherwise in its commitment or assignment actions.

NOTE 5 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for risks of loss. In addition, the District is named as an additional insured party for certain risks under the Village of Gurnee's coverage. Settled claims resulting from these risks have not exceeded insurance coverage in the last three years. There were no reductions in coverage during the year.

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NOTE 6 – COMMITMENTS

The District has entered in to a contract with the Village of Gurnee, Illinois to provide fire protection and ambulance services to the District for the period from May 1, 2026 through April 30, 2029. Payments on the contract are to be paid quarterly on July 31, October 31, January 31, and April 30.

The contract price for the fiscal year ending April 30, 2027, is \$3,066,775. The contract price for the additional year is the prior year contact price increased by the PTELL consumer price index. The minimum annual increase is 2% and the maximum is 5%. The contract provides that the Village of Gurnee will retain ambulance fee collections for calls within the District.

NOTE 7 – CONTINGENCY

There is a pending tax objection to property tax levied by the District. The District is contesting the objection. The likely amount of loss, if any cannot be determined at this time.

NOTE 8 – SUBSEQUENT EVENTS

The District's management has performed an analysis of the activities and transactions subsequent to April 30, 2026 to determine the need for any adjustments to and/or disclosures within the financial statements for the period ended April 30, 2026. Management has performed their analysis through November 12, 2026, the date that the financial statements were available to be issued.

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 ACTUAL AND BUDGET
 ALL GOVERNMENTAL FUNDS
 YEAR ENDED APRIL 30, 2026

	General Fund		Ambulance and Rescue Service Fund	
	Actual	Original and Final Budget	Actual	Original and Final Budget
REVENUES				
Property tax	\$2,095,665	\$ 2,100,000	\$1,614,941	\$ 1,614,000
Replacement tax	48,008	65,000	-	-
Foreign fire insurance tax	44,317	25,000	-	-
Ambulance fees	-	-	893,462	600,000
Annexation credits	-	1,000	-	-
Miscellaneous	41	-	-	-
Investment income	95,944	50,000	149,320	50,000
Total revenues	<u>2,283,975</u>	<u>2,241,000</u>	<u>2,657,723</u>	<u>2,264,000</u>
EXPENDITURES				
General government	28,939	92,500	51,009	107,250
Public safety	<u>1,868,493</u>	<u>2,368,493</u>	<u>1,868,492</u>	<u>2,368,493</u>
Total expenditures	<u>1,897,432</u>	<u>2,460,993</u>	<u>1,919,501</u>	<u>2,475,743</u>
Excess (deficiency) of revenues over (under) expenditures	386,543	(219,993)	738,222	(211,743)
FUND BALANCE - Beginning	<u>1,803,243</u>	<u>1,803,243</u>	<u>3,406,432</u>	<u>3,406,432</u>
FUND BALANCE - Ending	<u>\$2,189,786</u>	<u>\$ 1,583,250</u>	<u>\$4,144,654</u>	<u>\$ 3,194,689</u>

Note 1 - Budgetary Basis of Accounting

Budgets are adopted on the modified accrual basis of accounting which is the same basis that is used to prepare the actual to budget comparative financial statements.

Budgeted expenditures are controlled with the Board of Trustee's oversight.

All budget amendments must be approved by the Board of Trustee's.

Note 2 - Over Expenditure of Budget

In the current fiscal year, none of the funds had expenditures which exceeded their budgets.

WARREN-WAUKEGAN PROTECTION DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
GENERAL (FIRE SERVICE) FUND
YEAR ENDED APRIL 30, 2026

	Actual	Original and Final Budget
REVENUES		
Property tax	\$ 2,095,665	\$ 2,100,000
Replacement tax	48,008	65,000
Foreign fire insurance tax	44,317	25,000
Annexation credits	-	1,000
Miscellaneous revenue	41	-
Investment income	95,944	50,000
Total revenues	<u>2,283,975</u>	<u>2,241,000</u>
EXPENDITURES		
GENERAL GOVERNMENT		
Trustee compensation	4,500	4,500
Recording secretary	750	1,000
Legal fees	7,861	16,000
Audit and accounting	8,848	10,000
Dues	235	1,000
Miscellaneous and contingent general expenses	-	20,000
Insurance	3,792	5,000
Other administrative costs	2,171	14,500
Website services	250	5,000
Publications and safety information	-	7,500
Conferences	532	5,000
Annexation	-	3,000
Total general government	<u>28,939</u>	<u>92,500</u>
PUBLIC SAFETY		
Fire service contract	1,868,493	1,868,493
Capital asset support	-	-
Capital reserves	-	500,000
Total public safety	<u>1,868,493</u>	<u>2,368,493</u>
Total expenditures	<u>1,897,432</u>	<u>2,460,993</u>
Excess (deficiency) of revenues over (under) expenditures	386,543	(219,993)
FUND BALANCE - Beginning	<u>1,803,243</u>	<u>1,803,243</u>
FUND BALANCE - Ending	<u>\$ 2,189,786</u>	<u>\$ 1,583,250</u>

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
SPECIAL REVENUE (AMBULANCE AND RESCUE SERVICE) FUND
YEAR ENDED APRIL 30, 2026

	<u>Actual</u>	<u>Original and Final Budget</u>
REVENUES		
Property tax	\$ 1,614,941	\$ 1,614,000
Replacement tax	-	-
Ambulance fees	893,462	600,000
Annexation credits	-	-
Miscellaneous	-	-
Investment income	149,320	50,000
Total revenues	<u>2,657,723</u>	<u>2,264,000</u>
EXPENDITURES		
GENERAL GOVERNMENT		
Trustee compensation	2,250	2,250
Recording secretary	750	1,000
Legal fees	7,860	16,000
Audit and accounting	8,847	10,000
Dues	234	2,000
Miscellaneous and contingent general expenses	-	20,000
Insurance	3,792	5,000
Ambulance billing fees	24,471	20,000
Other administrative costs	2,024	11,500
Website services	249	5,000
Publications and safety information	-	7,500
Conferences	532	5,000
Annexation	-	2,000
Total general government	<u>51,009</u>	<u>107,250</u>
PUBLIC SAFETY		
Ambulance and rescue service contract	1,868,492	1,868,493
Capital asset support	-	-
Capital reserves	-	500,000
Total public safety	<u>1,868,492</u>	<u>2,368,493</u>
Total expenditures	<u>1,919,501</u>	<u>2,475,743</u>
Excess (deficiency) of revenues over (under) expenditures	738,222	(211,743)
FUND BALANCE - Beginning	<u>3,406,432</u>	<u>3,406,432</u>
FUND BALANCE - Ending	<u>\$ 4,144,654</u>	<u>\$ 3,194,689</u>

WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
SCHEDULE OF ASSESSED VALUATIONS, TAX RATES,
EXTENSIONS, AND COLLECTIONS
APRIL 30, 2026

LEVY YEAR:	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
ASSESSED VALUATION: Lake County	\$ 662,507,474	\$ 617,191,600	\$ 555,185,014	\$ 524,379,836	\$ 499,237,756
TAX RATES:					
General Corporate	0.272	0.340	0.159	0.343	0.342
Ambulance	0.015	0.262	0.018	0.343	0.342
Recapture	0.003	0.001	0.002	0.002	0.002
Total tax rate	0.290	0.603	0.179	0.688	0.686
TAX EXTENSIONS:					
General Corporate	\$ 1,800,006	\$ 2,100,001	\$ 880,002	\$ 1,796,080	\$ 1,709,125
Ambulance	100,006	1,618,283	100,005	1,796,074	1,709,125
Recapture	22,605	5,653	14,879	13,650	8,148
Total extension	\$ 1,922,617	\$ 3,723,937	\$ 994,886	\$ 3,605,804	\$ 3,426,398
TAX COLLECTIONS	*	\$ 3,709,060	\$ 993,219	\$ 3,585,481	\$ 3,416,281
PERCENTAGE OF COLLECTIONS TO EXTENSIONS		99.60%	99.83%	99.44%	99.70%

* As of April 30, 2026, the District had not received collections related to the 2025 tax levy.

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To the President
and Board of Trustees of the
Warren-Waukegan Fire Protection District
Lake County, Illinois

In planning and performing our audit of the financial statements of the governmental activities and each major fund of the Warren-Waukegan Fire Protection District (District) as of and for the year ended April 30, 2026, in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified a weakness in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the following deficiency in the District's internal control to be a material weakness.

Segregation of duties. Given the size of the District, it is difficult to achieve the segregation of duties necessary for strong internal controls. The Treasurer performs many tasks including writing checks, reconciling accounts, managing cash and investment accounts, and preparing Treasurer's reports. The District employs certain compensating controls to mitigate this condition. Those include approving and monitoring investment transactions, requiring dual signatures on checks, and formally approving all expenditures. Board review of bank statements and clearings, and investment documentation on a periodic basis is another critical component of the District's controls. In addition, the District has substantial bond coverage for all officers.

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OTHER MATTERS – REMINDER ITEMS

Fund balance policy. Currently the District establishes reserved fund balances using the appropriation ordinance. We recommend establishing committed and assigned fund balance amounts annually using a separate ordinance to provide clarity for GASB financial statement reporting purposes.

Plan review and inspection fees. The Village currently sends out the initial invoice for these items. The District is then responsible for collection activities. Since these are infrequent transactions, we remind you to track the invoices on a spreadsheet until they are collected.

Annexation fees. We noted that the District had not received any annexation fees during the year under our audit. They would generally be received from either the Village of Gurnee or City of Waukegan. We recommend that the District set up a reminder to contact appropriate parties to ensure that such fees are received prior to the related fiscal year end.

Update of office equipment inventory. We recommend that the District formalize the annual update of office equipment items in use by Trustees to facilitate recovery and reuse or other disposition when there is a change in trustees.

Certificate of insurance. We noted that the certificate of insurance for the year ending May 1, 2027, did not disclose the District as an additional insured party. We recommend that the District check with the Village and obtain a certificate reflecting that status at the time of the Village's new policy start date to verify additional insured status at that time.

This communication is intended solely for the information and use of management, the Warren-Waukegan Fire Protection District's Board of Trustees and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate the opportunity to be of service to the District and wish to thank you for the assistance and courtesies extended to us during the course of our fieldwork. If you have any questions or comments, feel free to contact us.

Sincerely,

Dam, Snell & Taveirne, Ltd.
Fox Lake, Illinois
Report date, 2026

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ANNUAL TREASURER'S REPORT
WARREN-WAUKEGAN FIRE PROTECTION DISTRICT
FOR THE FISCAL YEAR ENDED APRIL 30, 2026

RECEIPTS SUMMARY:

Property taxes \$3,710,606; Replacement tax 48,008; Investment income 245,264; Foreign Fire Tax 44,317; Ambulance fees 893,462; Miscellaneous 41.
Total receipts: \$4,941,698.

COMPENSATION SUMMARY: (Payroll less than \$24,999)

Payroll less than \$24,999

M. Klauber A. Milton B. Wattleworth

Total Compensation: \$6,750.

DISBURSEMENT SUMMARY:

Dam, Snell & Taveirne \$18,880; EMS Management & Consultants 21,905; Karnes Law Chartered Client Trust 60,000; Ottosen DiNolfo Hasenbalg & Castaldo, Ltd. 14,686; VFIS Public Risk Underwriters 7,584; United States Treasury 2,668; Village of Gurnee 3,736,985; All other disbursements (less than \$2,500) 7,690.

Total vendors: \$3,870,398.

SUMMARY STATEMENT OF CONDITION

(Excerpted from the Comptroller's Report)

	<u>General</u>	<u>Special Revenue</u>
Beginning fund balance	\$ 1,803,243	\$ 3,406,432
Revenue	2,283,975	2,657,723
Expenditures	<u>(1,897,432)</u>	<u>(1,919,501)</u>
Ending fund balance	<u>\$ 2,189,786</u>	<u>\$ 4,144,654</u>

Subscribed and sworn on this _____ day of _____, 2026

Treasurer

I, _____, Secretary of the Warren-Waukegan Fire Protection District, Lake County, Illinois do hereby certify that the above is a true copy of the Annual Treasurer's Report for the fiscal year ending April 30, 2026

Draft

Report Date, 2026

To the President and Board of Trustees
Warren-Waukegan Fire Protection District
Lake County, Illinois

We have audited the financial statements of the governmental activities and each major fund, of the Warren-Waukegan Fire Protection District as of and for the year ended April 30, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 2, 2026. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management has the responsibility for selection and use of appropriate accounting policies. The significant accounting policies of the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events, and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements were:

Management's estimates for accounts receivable related to ambulance fees are based on the review of detailed account balances and collection history. The allowance for doubtful accounts related to ambulance fee receivables is based on a review of subsequent collections. Accounts receivable related to property taxes are based on the subsequent year's tax levy. The allowance for doubtful accounts related to property tax receivables is based on collection history. We evaluated the key factors and assumptions used to develop these estimates and determined that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

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Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The attached schedule reflects adjusting journal entries and entries necessary to convert the District's cash basis balances to the accrual/modified accrual basis of accounting for financial statement purposes. There were no uncorrected misstatements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated Report date, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a 'second opinion' in certain situations. If a consultation involves application of an accounting principle to the governmental unit's general purpose financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

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Other Matters

We applied certain limited procedures to management's discussion and analysis, and budgetary comparison information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were not engaged to report on supplementary Schedules 2 through 4, which accompany the financial statements, but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the Warren-Waukegan Fire Protection District's Board of Trustees and the management of the Warren-Waukegan Fire Protection District and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Dam, Snell & Taveirne, Ltd.
Certified Public Accountants
Fox Lake, Illinois

Warren-Waukegan Fire Protection District
Year End Adjusting Journal Entries
April 30, 2026

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djt
8/28/26

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	<u>DR</u>	<u>CR</u>
1 <i>Ambulance fees receivable</i>	22,772.00	
<i>Ambulance fee income</i>		22,772.00
<i>To adjust ambulance receivables</i>		
2 <i>Investments-MV adjustment</i>	-	
<i>Investment income</i>		-
<i>Adjustment already on GL</i>		
3 <i>Accounts receivable</i>		-
<i>Retained earnings</i>	-	
<i>Adjustment already on books</i>		
4 <i>Property taxes receivable</i>	-	-
<i>Deferred property tax</i>		-
<i>Adustment already on books</i>		
 RECLASSIFICATION ADJUSTMENTS		
A <i>Fire contract</i>		1,868,492.00
<i>Ambulance contract</i>	1,868,492.00	
<i>To allocate to fund</i>		
 PASSED ADJUSTMENTS		
 <i>None</i>		
 GASB 34 ADJUSTMENTS		
<i>Ambulance fees receivable</i>	360,347.00	
<i>Allowance for uncollectible</i>		342,799.00
<i>Retained earnings</i>	-	19,928.00
<i>Ambulance fees</i>	19,928.00	17,548.00
<i>To adjust ambulance fees from 60 day</i>		
<i>rule to full accrual</i>		