WINFIELD FIRE PROTECTION DISTRICT, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2026

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INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the District’s independent auditing firm.

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INDEPENDENT AUDITOR'S REPORT

September 2, 2026

Members of the Board of Trustees
Winfield Fire Protection District
Winfield, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Winfield Fire Protection District (the District), Illinois 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, each major fund, and the aggregate remaining fund information of the Winfield Fire Protection District, Illinois, 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 those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, the budgetary comparison schedules and supplementary pension schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Winfield Fire Protection District, Illinois' basic financial statements. The other supplementary information and supplementary schedule are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplementary schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Winfield Fire Protection District (the District), Illinois' 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 transmittal letter, which can be found in the introductory section of this report and the District's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The District's total assets/deferred outflows exceeded its total liabilities/deferred inflows at the close of the most recent fiscal year by $10,005,840.
- The District's total net position increased $1,338,621 resulting in ending net position of $10,005,840.
- Property taxes collected were $4,713,806 compared to the prior year of $4,547,265 for an increase of $166,541.
- At April 30, 2026, the District's governmental funds reported combined ending fund balances of $7,236,210, a decrease of $34,741 from the prior year's total of $7,270,951.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two 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. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

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

The District's governmental activities are supported by taxes and other general revenues. All governmental activities are reported as public safety activities.

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements

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

Governmental Funds

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

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

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Projects Fund, both considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds

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

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's fire employee pension obligations and budgetary comparison schedule for the General Fund. The combining statements referred to earlier in connection with nonmajor governmental funds is presented immediately following the required supplementary information on pensions.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that the District's assets/deferred outflows exceeded liabilities/deferred inflows by $10,005,840.

	Net Position	
	2026	2025
Current Assets	$ 9,925,935	10,581,981
Capital Assets	10,781,545	9,853,022
Other Assets	2,278,030	1,080,383
Total Assets	22,985,510	21,515,386
Deferred Outflows	1,973,588	1,581,616
Total Assets/Deferred Outflows	24,959,098	23,097,002
Long-Term Liabilities	7,547,317	7,629,199
Other Liabilities	708,362	1,365,423
Total Liabilities	8,255,679	8,994,622
Deferred Inflows	6,697,579	5,435,161
Total Liabilities/Deferred Inflows	14,953,258	14,429,783
Net Position		
Net Investment in Capital Assets	3,472,049	1,747,437
Restricted	2,465,207	1,302,994
Unrestricted	4,068,584	5,616,788
Total Net Position	10,005,840	8,667,219

A large portion of the District's net position, $3,472,049 or 34.7 percent, reflects its investment in capital assets (land, construction in progress, buildings and improvements, vehicles, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, $2,465,207 or 24.6 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining $4,068,584 or 40.7 percent represents unrestricted net position.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2026	2025
Revenues		
Program Revenues		
Charges for Services	$ 1,209,695	1,247,552
Capital Grants/Contributions	—	410,386
General Revenues		
Property Tax	4,713,806	4,547,265
Foreign Fire Insurance Tax	43,877	44,451
Replacement Tax	22,026	25,384
Investment Income	304,642	440,271
Miscellaneous	35,285	(1,436)
Total Revenues	6,329,331	6,713,873
Expenses		
Public Safety	4,689,581	4,373,132
Interest on Long-Term Debt	301,129	310,879
Total Expenses	4,990,710	4,684,011
Change in Net Position	1,338,621	2,029,862
Net Position - Beginning	8,667,219	6,637,357
Net Position - Ending	10,005,840	8,667,219

Net position of the District's governmental activities increased by 15.4 percent ($10,005,840 in 2026 compared to $8,667,219 in 2025). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled $4,068,584 at April 30, 2026.

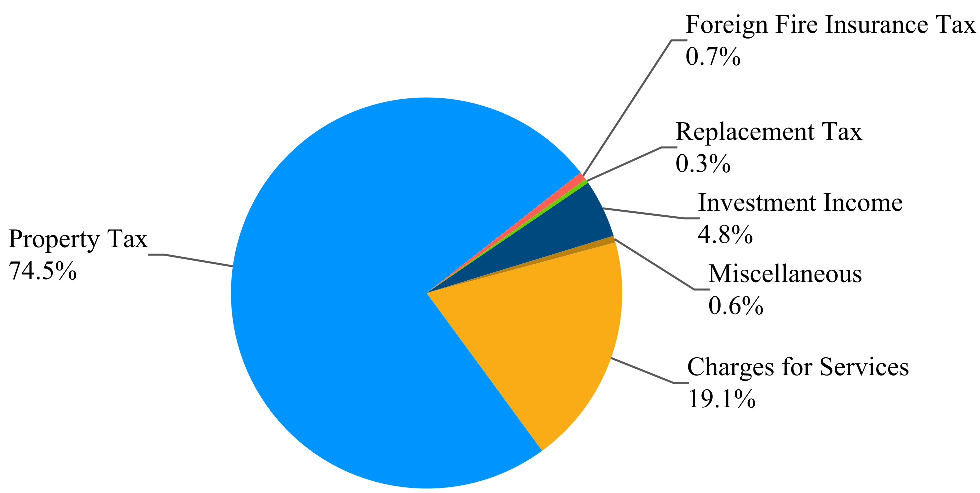
Revenues for governmental activities decreased 5.7 percent ($6,329,331 in 2026 compared to $6,713,873 in 2025). The cost of all governmental functions increased 6.5 percent ($4,990,710 in 2026 compared to $4,684,011 in 2025). The resulting change in net position was a decrease of 34.1 percent ($1,338,621 in 2026 compared to $2,029,862 in 2025).

The increase in the net position for the current year is primarily due to a 3.7 percent increase in property taxes and strong investment returns, along with overall revenues exceeding expenses.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

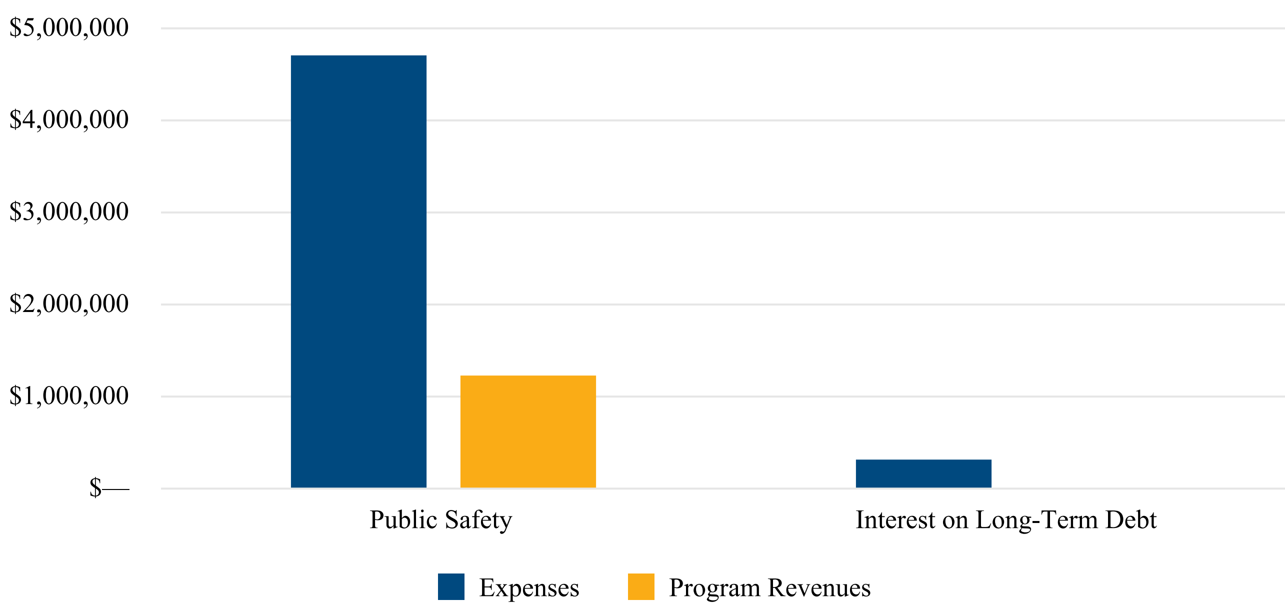
The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes to fund governmental activities. It also clearly identifies the less significant percentage the District receives from other sources.

Revenue by Source - Governmental Activities



The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.

Expenses and Program Revenues - Governmental Activities



FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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

Governmental Funds

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

The District’s governmental funds reported a combined ending fund balances of $7,236,210, which is $34,741 lower than last year’s total of $7,270,951, a 0.5 percent decrease. Of the $7,236,210 total, $6,616,647 or approximately 91.4 percent, represents unassigned fund balance.

The General Fund is the chief operating fund of the District. On April 30, 2026, the unassigned fund balance in the General Fund was $6,616,647, which represents 100.0 percent of the total fund balance of the General Fund. As a measure of the General Fund’s liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 115.6 percent of total General Fund expenditures.

The General Fund concluded the fiscal year with a balance of $6,616,647, reflecting a 4.9 percent increase from the previous year's balance of $6,309,008. This $307,639 increase included an unfilled Deputy Chief’s position for part of the year along with a decrease in overtime.

The Capital Projects Fund concluded the fiscal year with a balance of $432,386, reflecting a 41.5 percent decrease from the previous year's balance of $739,332. This $306,946 decrease is due to fewer capital purchases based on completion of the new headquarters facility.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District Board did not make budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled $6,030,398, compared to budgeted revenues of $5,581,000. The resulting $449,398 or 8.1% higher than budgeted is due to property taxes and investment income coming in over budget.

The General Fund actual expenditures for the year were $318,616 lower than budgeted ($5,722,759 actual compared to $6,041,375 budgeted). The primary driver of the lower than budgeted expenditures are decreased employment costs and equipment expenditures.

CAPITAL ASSETS

The District's investment in capital assets for its governmental activities was $10,781,545 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, vehicles, and equipment.

	Capital Assets - Net of Depreciation	
	2026	2025
Land	$ 595,777	595,777
Construction in Progress	8,676,970	8,037,079
Buildings and Improvements	21,018	24,577
Vehicles	1,335,158	1,032,295
Equipment	152,622	163,294
Totals	10,781,545	9,853,022

This year's major additions included:

Construction in Progress	$ 639,891
Vehicles	484,115
Equipment	32,075
	516,190

Additional information on the District's capital assets can be found in Note 3 of this report.

DEBT ADMINISTRATION

At year-end, the District had a total outstanding general obligation debt of $6,925,000 as compared to $7,100,000 the previous year, a decrease of 2.46%. The following is a comparative statement of the outstanding general obligation debt.

	Long-Term Debt Outstanding	
	2026	2025
General Obligation Bonds	$ 6,925,000	7,100,000

The District is statutorily subject to a legal debt limit. The legal debt limit is based on 5.75% of the equalized assessed valuation of the property within the District's boundaries. The debt limitation at April 30, 2026 is $57,071,363.

Additional information on the District's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's appointed officials considered many factors when setting the fiscal-year 2027 budget, tax rates, and fees that will be charged for its governmental activities, including the change in the CPI, unemployment rates, and other economic factors. 's appointed officials considered many factors when setting the fiscal-year 2027 budget, tax rates, and fees that will be charged for its governmental activities, including the change in the CPI, unemployment rates, and other economic factors.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Winfield Fire Protection District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Winfield Fire Protection District, 27W530 HIghlake Road, Winfield, IL 60190.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
  - Governmental Funds
  - Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

Statement of Net Position
April 30, 2026

See Following Page

Statement of Net Position
April 30, 2026

	Governmental Activities
ASSETS	
Current Assets	
Cash and Investments	$ 5,134,919
Receivables - Net of Allowances	4,791,016
Total Current Assets	9,925,935
Noncurrent Assets	
Capital Assets	
Nondepreciable	9,272,747
Depreciable	4,452,996
Accumulated Depreciation	(2,944,198)
Total Capital Assets	10,781,545
Other Assets	
Net Pension Asset - Firefighters' Pension	2,278,030
Total Noncurrent Assets	13,059,575
Total Assets	22,985,510
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - Firefighters' Pension	1,973,588
Total Assets and Deferred Outflows of Resources	24,959,098

The notes to the financial statements are an integral part of this statement.

	Governmental Activities
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 99,159
Accrued Payroll	112,745
Retainage Payable	82,313
Accrued Interest	102,861
Current Portion of Long-Term Liabilities	311,284
Total Current Liabilities	708,362
Noncurrent Liabilities	
Compensated Absences Payable	505,134
General Obligation Bonds Payable - Net	7,042,183
Total Noncurrent Liabilities	7,547,317
Total Liabilities	8,255,679
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	2,395,508
Deferred Items - Firefighters' Pension	4,302,071
Total Deferred Inflows of Resources	6,697,579
Total Liabilities and Deferred Inflows of Resources	14,953,258
NET POSITION	
Net Investment in Capital Assets	3,472,049
Restricted	
Property Tax Levies	
Audit	7,096
Liability Insurance	38,000
Workers' Compensation	37,848
Foreign Fire Insurance Tax	104,233
Firefighters' Pension	2,278,030
Unrestricted	4,068,584
Total Net Position	10,005,840

The notes to the financial statements are an integral part of this statement.

Statement of Activities
For the Fiscal Year Ended April 30, 2026

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions	Net (Expenses)/ Revenues: Governmental Activities
Governmental Activities					
Public Safety	$ 4,689,581	1,209,695	—	—	(3,479,886)
Interest on Long-Term Debt	301,129	—	—	—	(301,129)
Total Primary Government	4,990,710	1,209,695	—	—	(3,781,015)
General Revenues					
Taxes					
Property Tax					4,713,806
Foreign Fire Insurance Tax					43,877
Intergovernmental - Unrestricted					
Replacement Tax					22,026
Investment Income					304,642
Miscellaneous					35,285
					5,119,636
Change in Net Position					1,338,621
Net Position - Beginning					8,667,219
Net Position - Ending					10,005,840

The notes to the financial statements are an integral part of this statement.

Balance Sheet - Governmental Funds
April 30, 2026

	General	Capital Projects	Nonmajor	Totals
ASSETS				
Cash and Investments	$ 4,511,395	514,699	108,825	5,134,919
Receivables - Net of Allowances				
Property Taxes	4,633,202	—	157,814	4,791,016
Due from Other Funds	555	—	—	555
Total Assets	9,145,152	514,699	266,639	9,926,490
LIABILITIES				
Accounts Payable	99,159	—	—	99,159
Accrued Payroll	112,745	—	—	112,745
Retainage Payable	—	82,313	—	82,313
Due to Other Funds	—	—	555	555
Total Liabilities	211,904	82,313	555	294,772
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	2,316,601	—	78,907	2,395,508
Total Liabilities and Deferred Inflows of Resources	2,528,505	82,313	79,462	2,690,280
FUND BALANCES				
Restricted	—	—	187,177	187,177
Assigned	—	432,386	—	432,386
Unassigned	6,616,647	—	—	6,616,647
Total Fund Balances	6,616,647	432,386	187,177	7,236,210
Total Liabilities, Deferred Inflows of Resources and Fund Balances	9,145,152	514,699	266,639	9,926,490

The notes to the financial statements are an integral part of this statement.

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position
April 30, 2026

Total Governmental Fund Balances	$ 7,236,210
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	10,781,545
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - Firefighters' Pension	2,278,030
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - Firefighters' Pension	(2,328,483)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(631,418)
General Obligation Bonds Payable	(6,925,000)
Unamortized Bond Premium	(302,183)
Accrued Interest Payable	(102,861)
Net Position of Governmental Activities	10,005,840

The notes to the financial statements are an integral part of this statement.

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2026

	General	Capital Projects	Nonmajor	Totals
Revenues				
Taxes	$ 4,543,651	—	214,032	4,757,683
Intergovernmental	22,026	—	—	22,026
Charges for Services	1,209,695	—	—	1,209,695
Investment Income	219,741	84,901	—	304,642
Miscellaneous	35,285	—	—	35,285
Total Revenues	6,030,398	84,901	214,032	6,329,331
Expenditures				
Public Safety	4,771,516	—	249,466	5,020,982
Capital Outlay	458,462	391,847	—	850,309
Debt Service				
Principal Retirement	175,000	—	—	175,000
Interest and Fiscal Charges	317,781	—	—	317,781
Total Expenditures	5,722,759	391,847	249,466	6,364,072
Net Change in Fund Balances	307,639	(306,946)	(35,434)	(34,741)
Fund Balances - Beginning	6,309,008	739,332	222,611	7,270,951
Fund Balances - Ending	6,616,647	432,386	187,177	7,236,210

The notes to the financial statements are an integral part of this statement.

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities
For the Fiscal Year Ended April 30, 2026

Net Change in Fund Balances - Total Governmental Funds	$	(34,741)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital Outlays		1,156,081
Depreciation Expense		(227,558)
A change to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.		
Change in Net Pension Asset - Firefighters' Pension		1,197,647
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.		
Change in Deferred Items - Firefighters' Pension		(798,392)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.		
Change in Compensated Absences		(146,068)
Retirement of Debt		175,000
Amortization of Bond Premium		13,736
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		2,916
Changes in Net Position of Governmental Activities		1,338,621

The notes to the financial statements are an integral part of this statement.

Statement of Fiduciary Net Position
April 30, 2026

	Pension Trust
ASSETS	
Cash and Cash Equivalents	$ 14,378
Investments	
Illinois Firefighters' Pension Investment Fund	14,938,317
Total Assets	14,952,695
LIABILITIES	
None	—
NET POSITION	
Net Position Restricted for Pensions	14,952,695

The notes to the financial statements are an integral part of this statement.

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2026

	Pension Trust
Additions	
Contributions - Employer	$ 397,858
Contributions - Plan Members	184,468
Total Contributions	582,326
Investment Income	
Interest Earned	1,403
Net Change in Fair Value	2,631,090
	2,632,493
Less Investment Expenses	(29,586)
Net Investment Income	2,602,907
Total Additions	3,185,233
Deductions	
Administration	21,635
Benefits and Refunds	257,631
Total Deductions	279,266
Change in Fiduciary Net Position	2,905,967
Net Position - Beginning	12,046,728
Net Position - Ending	14,952,695

The notes to the financial statements are an integral part of this statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The government-wide financial statements of the Winfield Fire Protection District (the District), Illinois are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

The District is a municipal corporation governed by a five-member Board of Trustees. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component unit that is required to be included in the financial statements of the District as pension trust fund and there are no discretely component units to include in the reporting entity.

Blended Component Unit

Firefighters' Pension Employees Retirement System

The District sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of those employees and is governed by a five-member pension board, with two members appointed by the District President, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the District is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the District is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the District, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the District's sworn firefighters. The FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government–wide and fund financial statements categorize primary activities as the governmental type. The District's public safety and general administrative services are classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets, restricted and unrestricted.

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and fiduciary. The emphasis in fund financial statements is on the major funds.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/ deferred inflows, revenues or expenditures) for the determination of major funds. The District may electively add funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures of that individual governmental fund are at least 10 percent of the corresponding total for all governmental funds.

The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General 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. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains four nonmajor special revenue funds.

Capital Projects Fund is used to account for revenues and expenditures relative to the construction of capital improvements and equipment replacement. The Capital Projects Fund is a major fund.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to full-accrual basis.

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Firefighters' Pension Fund accounts for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan. Financing is provided by employee contributions, the annual property tax levy and investment income.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fiduciary Funds - Continued

The District's fiduciary funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

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 as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/ deferred outflows and liabilities/deferred inflows 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.

All pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Pension trust fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental 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/deferred outflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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.

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

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes and grants.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued

Capital Assets

Capital assets purchased or acquired with an original cost of $5,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental fund and capitalized. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings and Improvements	40 Years
Vehicles	7 - 10 Years
Equipment	5 - 30 Years

Compensated Absences

The District's policy allows full time employees to earn varying amounts of sick pay for each year employed.

Full time employees earn one sick day per month and may accrue up to 90 days.

Upon separation of employment for employees with twenty years or more of service, any unused and accrued sick time is paid out to the employee.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

In the fund financial statements, governmental fund types recognize debt issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components (if applicable):

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- The Fire Chief submits to the Board of Trustees a tentative operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- The working budget is then approved by the Board and adopted. The Board holds public hearings to solicit comments and may add to, subtract from, or change appropriations, but may not change the form of the budget. Prior to August 31, the final budget is passed by an appropriation ordinance.
- The tax levy ordinance for the next fiscal year is filed with the County Clerk by the last Tuesday in December to obtain tax revenue.
- The Board of Trustees must approve all formal appropriation transfers. Any increases to the final budget require a public hearing before the Board of Trustees' approval. No formal supplemental appropriation was made during the fiscal year. The Fire Chief can approve expenditures that exceed any line item of department expenditures of a fund as long as the expenditures does not exceed appropriations. Thus, the legal level of budgetary control is determined by fund.
- The legal budgetary authority lapses at the end of the fiscal year.
- The Budget for fiscal year ended April 30, 2026 was not amended

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN AN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
Foreign Fire Insurance Tax	$ 13,801

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

District

Deposits and Investments. At year-end, the carrying amount of the District's deposits totaled $869,706 and the bank balances totaled $650,894.

Investments. The District has the following investment fair values and maturities:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$ 4,265,213	4,265,213	—	—	—

The District has the following recurring fair value measurements as of year-end:

- U.S. Treasury Securities of $4,265,213 are valued using quoted market prices (Level 1 inputs)

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. . Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy does not address credit risk.

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of the federal depository insurance, at an amount of not less than 110% of the fair market value of the funds secured. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Custodial Credit Risk - Investments. For an investment, this is the 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. The District's investment policy does not address custodial credit risk for investments.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Firefighters' Pension Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual comprehensive financial report. For additional information on IFPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $14,378 and the bank balances totaled $14,444.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Pension Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Pension Fund's deposits with financial institutions. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Investments. At year-end the Fund has $14,938,317 invested in IFPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

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

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Firefighters' Pension Fund - Continued

Rate of Return. For the year ended April 30, 2026, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 19.65%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

CAPITAL ASSETS

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 595,777	—	—	595,777
Construction in Progress	8,037,079	639,891	—	8,676,970
	8,632,856	639,891	—	9,272,747
Depreciable Capital Assets				
Buildings and Improvements	742,735	—	—	742,735
Vehicles	2,610,092	484,115	—	3,094,207
Equipment	583,979	32,075	—	616,054
	3,936,806	516,190	—	4,452,996
Less Accumulated Depreciation				
Buildings and Improvements	718,158	3,559	—	721,717
Vehicles	1,577,797	181,252	—	1,759,049
Equipment	420,685	42,747	—	463,432
	2,716,640	227,558	—	2,944,198
Total Net Depreciable Capital Assets	1,220,166	288,632	—	1,508,798
Total Net Capital Assets	9,853,022	928,523	—	10,781,545

Depreciation expense of $227,558 was charged to the public safety function.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2025 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and October 1 during the following year. The County collects such taxes and remits them periodically. Based upon collection histories, the District has provided an allowance for uncollectible property taxes equivalent to 1% of the current year's levy. All uncollected taxes relating to prior years' levies have been written off.

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 555

CONSTRUCTION COMMITMENTS

The District has entered into contracts for the construction or renovation of various facilities as follows:

Project	Expended to Date	Remaining Commitment
New Station Construction	$ 7,555,893	178,563

LONG-TERM OBLIGATIONS

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
$7,305,000 General Obligation (Alternate Revenue Source) Bonds of 2024, due in monthly installments of $175,000 to 475,000, including interest at 4.125% - 5.000% through December 15, 2047.	General	$ 7,100,000	—	175,000	6,925,000

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	$ 485,350	146,068	—	631,418	126,284
General Obligation Bonds Payable	7,100,000	—	175,000	6,925,000	185,000
Plus: Unamortized Premium	315,919	—	13,736	302,183	—
	7,901,269	146,068	188,736	7,858,601	311,284

Compensated absences are reported as the net change amount for the fiscal year.

The general obligation bonds payable are liquidated by the General Fund.

Legal Debt Margin

Chapter 70, Section 705/12-32 of the Illinois Compiled Statutes provides, "Any fire protection district incorporated under this Act may borrow money for corporate purposes and may issue bonds therefor, but shall not become indebted in any manner, or for any purpose, to an amount in the aggregate to exceed 5.75% on the valuation of taxable property therein to be ascertained by the last assessment for State and County taxes previous to the incurring of such indebtedness or until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2025	$ 992,545,445
Legal Debt Limit - 5.75% of Assessed Value	57,071,363
Amount of Debt Applicable to Limit	—
Legal Debt Margin	57,071,363

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds Payable Principal	General Obligation Bonds Payable Interest
2027	$ 185,000	308,582
2028	195,000	299,332
2029	205,000	289,582
2030	215,000	279,332
2031	225,000	268,582
2032	235,000	257,332
2033	245,000	245,582
2034	260,000	233,332
2035	270,000	220,332
2036	285,000	206,832
2037	300,000	192,582
2038	315,000	177,582
2039	330,000	161,832
2040	345,000	148,632
2041	360,000	134,832
2042	375,000	120,432
2043	390,000	105,432
2044	405,000	89,832
2045	420,000	73,632
2046	435,000	56,306
2047	455,000	38,362
2048	475,000	19,594
	6,925,000	3,927,870

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Capital Projects	Nonmajor	Totals
Fund Balances				
Restricted				
Property Tax Levies				
Audit	—	—	7,096	7,096
Liability Insurance	—	—	38,000	38,000
Workers' Compensation	—	—	37,848	37,848
Foreign Fire Insurance Tax	—	—	104,233	104,233
	—	—	187,177	187,177
Assigned				
Capital Projects	—	432,386	—	432,386
Unassigned	6,616,647	—	—	6,616,647
Total Fund Balances	6,616,647	432,386	187,177	7,236,210

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2026:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 10,781,545
Less Capital Related Debt:	
Retainage Payable	(82,313)
General Obligation Bonds Payable	(6,925,000)
Unamortized Bond Premium	(302,183)
Net Investment in Capital Assets	3,472,049

NOTE 4 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

NOTE 4 - OTHER INFORMATION - Continued

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; natural disasters; and injuries to the District’s employees. These risks are provided for through insurance from private insurance companies. The District currently reports all its risk management activities in the General Fund. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all governmental employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation plan is not available to employees until termination, retirement, death or unforeseeable emergency.

The plan was converted to a trust in the name of the District's fiduciary agent to comply with amendments to Section 457. In accordance with GASB Statement No. 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans," the District is not required to report the assets and liabilities of the plan on its balance sheet unless it is acting as a fiduciary agent. The District does not act as a fiduciary agent.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Firefighters' Pension Plan

Plan Descriptions

Plan Administration. The Firefighters’ Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The District accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the District President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

Plan Membership. At April 30, 2026, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	5
Active Plan Members	16
Total	24

Benefits Provided. The following is a summary of the Firefighters’ Pension Plan as provided for in Illinois State Statutes.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Firefighters' Pension Plan - Continued

Plan Descriptions - Continued

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The District is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the District to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2026, the District's contribution was 22.75% of covered payroll.

Concentrations. At year end, the Pension Plan has investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits as follows:

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Firefighters' Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2026, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.50%
Salary Increases	4.25% - 8.34%
Cost of Living Adjustments	2.50%
Inflation	2.50%

Mortliaty rates are based on PubS-2010(A) Study. Mortality improvement uses MP-2021 Improvement Rates applied on a fully generational basis.

Discount Rate

The discount rate used to measure the total pension liability was 6.50%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension (asset) to changes in the discount rate. The table below presents the net pension (asset) of the District calculated using the discount rate as well as what the District’s net pension (asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Net Pension (Asset)	$ (201,077)	(2,278,030)	(3,957,303)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Firefighters' Pension Plan - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at April 30, 2025	$ 10,966,345	12,046,728	(1,080,383)
Changes for the Year:			
Service Cost	487,269	—	487,269
Interest on the Total Pension Liability	754,332	—	754,332
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	724,350	—	724,350
Changes of Assumptions	—	—	—
Contributions - Employer	—	397,858	(397,858)
Contributions - Employees	—	184,468	(184,468)
Net Investment Income	—	2,602,907	(2,602,907)
Benefit Payments, Including Refunds of Employee Contributions	(257,631)	(257,631)	—
Other (Net Transfer)	—	(21,635)	21,635
Net Changes	1,708,320	2,905,967	(1,197,647)
Balances at April 30, 2026	12,674,665	14,952,695	(2,278,030)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Firefighters' Pension Plan - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2026, the District recognized pension revenue of ($1,397). At April 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 1,226,264	(1,864,868)	(638,604)
Change in Assumptions	747,324	(685,468)	61,856
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,751,735)	(1,751,735)
Total Deferred Amounts Related to Firefighters' Pension	1,973,588	(4,302,071)	(2,328,483)

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

Fiscal Year	Net Deferred (Inflows) of Resources
2027	$ (532,746)
2028	(631,935)
2029	(553,883)
2030	(481,294)
2031	(96,200)
Thereafter	(32,425)
Total	(2,328,483)

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, there is minimal participation. As the District provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Other Post-Employment Benefits Other Than Pensions*. Therefore, the District has not recorded a liability as of April 30, 2026.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions - Last Ten Fiscal Years
  Firefighters' Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
  Firefighters' Pension Fund
- Schedule of Investment Returns - Last Ten Fiscal Years
  Firefighters' Pension Fund
- Budgetary Comparison Schedule
  General Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

Firefighter's Pension Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	$ 217,012	$ 182,784	$ (34,228)	$ 1,091,091	16.75%
2018	253,880	186,784	(67,096)	1,362,616	13.71%
2019	285,933	243,042	(42,891)	1,153,888	21.06%
2020	253,044	217,599	(35,445)	1,216,433	17.89%
2021	264,329	482,224	217,895	1,268,558	38.01%
2022	463,039	392,560	(70,479)	1,418,182	27.68%
2023	416,201	418,934	2,733	1,621,167	25.84%
2024	309,641	380,995	71,354	1,673,854	22.76%
2025	323,957	382,299	58,342	1,693,743	22.57%
2026	291,791	397,858	106,067	1,748,790	22.75%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	100% Funded Over 15 Years (Layered)
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	4.00% - 8.81%
Investment Rate of Return	6.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

Firefighter's Pension Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
April 30, 2026

	4/30/2017	4/30/2018	4/30/2019
Total Pension Liability			
Service Cost	$ 360,760	381,107	366,549
Interest	320,324	359,929	401,316
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	(136,538)	(16,322)	(486,531)
Change of Assumptions	157,669	124,490	(178,146)
Benefit Payments, Including Refunds of Member Contributions	—	—	—
Net Change in Total Pension Liability	702,215	849,204	103,188
Total Pension Liability - Beginning	5,679,502	6,381,717	7,230,921
Total Pension Liability - Ending	6,381,717	7,230,921	7,334,109
Plan Fiduciary Net Position			
Contributions - Employer	$ 182,784	186,784	243,042
Contributions - Members	102,824	108,781	115,481
Net Investment Income	286,485	209,938	349,809
Benefit Payments, Including Refunds of Member Contributions	—	—	—
Administrative Expenses	(22,853)	(14,694)	(13,917)
Net Change in Plan Fiduciary Net Position	549,240	490,809	694,415
Plan Net Position - Beginning	4,556,888	5,106,128	5,596,937
Plan Net Position - Ending	5,106,128	5,596,937	6,291,352
Employer's Net Pension Liability	$ 1,275,589	1,633,984	1,042,757
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.01%	77.40%	85.78%
Covered Payroll	$ 1,091,091	1,362,616	1,153,888
Employer's Net Pension Liability as a Percentage of Covered Payroll	116.91%	119.92%	90.37%

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025	4/30/2026
377,223	425,024	450,051	475,755	498,069	452,132	487,269
415,913	522,706	518,508	555,803	589,245	618,434	754,332
280,210	—	—	(40,299)	—	—	—
1,298,251	(438,399)	(917,655)	(264,027)	(308,462)	(522,288)	724,350
(484,332)	—	(722,062)	—	—	510,980	—
(23,392)	(132,592)	(77,371)	(84,441)	(169,983)	(170,765)	(257,631)
1,863,873	376,739	(748,529)	642,791	608,869	888,493	1,708,320
7,334,109	9,197,982	9,574,721	8,826,192	9,468,983	10,077,852	10,966,345
9,197,982	9,574,721	8,826,192	9,468,983	10,077,852	10,966,345	12,674,665
217,599	482,224	392,560	418,934	380,995	382,299	397,858
492,846	129,846	143,092	154,201	157,066	153,345	184,468
357,481	1,122,150	(679,488)	83,329	1,002,067	1,111,039	2,602,907
(23,392)	(132,592)	(77,371)	(84,441)	(169,983)	(170,765)	(257,631)
(16,011)	(13,521)	(12,439)	(12,767)	(10,481)	(22,446)	(21,635)
1,028,523	1,588,107	(233,646)	559,256	1,359,664	1,453,472	2,905,967
6,291,352	7,319,875	8,907,982	8,674,336	9,233,592	10,593,256	12,046,728
7,319,875	8,907,982	8,674,336	9,233,592	10,593,256	12,046,728	14,952,695
1,878,107	666,739	151,856	235,391	(515,404)	(1,080,383)	(2,278,030)
79.58%	93.04%	98.28%	97.51%	105.11 %	109.85 %	117.97 %
1,216,433	1,268,558	1,418,182	1,621,167	1,673,854	1,693,743	1,748,790
154.39%	52.56%	10.71%	14.52%	(30.79%)	(63.79%)	(130.26%)

Firefighter's Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2017	6.05%
2018	3.37%
2019	6.01%
2020	5.37%
2021	14.86%
2022	N/A
2023	1.71%
2024	10.76%
2025	10.07%
2026	19.65%

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	$ 4,500,000	4,500,000	4,543,651	43,651
Foreign Fire Insurance Tax	40,000	40,000	—	(40,000)
Intergovernmental				
Replacement Tax	30,000	30,000	22,026	(7,974)
Charges for Services	1,000,000	1,000,000	1,209,695	209,695
Investment Income	10,000	10,000	219,741	209,741
Miscellaneous	1,000	1,000	35,285	34,285
Total Revenues	5,581,000	5,581,000	6,030,398	449,398
Expenditures				
Public Safety				
Compensation and Benefits	4,432,375	4,432,375	3,595,688	836,687
Firefighters' Pension Fund	—	—	397,858	(397,858)
Legal and Professional	65,000	65,000	57,069	7,931
Administrative Costs	148,000	148,000	132,574	15,426
Building and Facility	429,000	429,000	213,961	215,039
Equipment Maintenance and Supplies	170,000	170,000	227,202	(57,202)
Fire and Rescue Equipment	140,000	140,000	100,741	39,259
Training and Education	57,000	57,000	46,423	10,577
Capital Outlay	100,000	100,000	458,462	(358,462)
Debt Service				
Principal Retirement	500,000	500,000	175,000	325,000
Interest and Fiscal Charges	—	—	317,781	(317,781)
Total Expenditures	6,041,375	6,041,375	5,722,759	318,616
Excess (Deficiency) of Revenues Over (Under) Expenditures	(460,375)	(460,375)	307,639	768,014
Other Financing Sources				
Transfers In	500,000	500,000	—	(500,000)
Net Change in Fund Balance	39,625	39,625	307,639	268,014
Fund Balance - Beginning			6,309,008	
Fund Balance - Ending			6,616,647	

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Statements - Nonmajor Governmental Funds

- Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Audit Fund

The Audit Fund is used to account for revenues derived from a specific property tax levy and expenditures of these monies for the District's annual audit.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operations of the District's liability insurance and risk management activities. Financing is provided by an annual tax levy.

Workers' Compensation Fund

The Worker's Compensation Fund is used to account for the operations of the District's worker's compensation insurance risk. Financing is provided by an annual tax levy.

Foreign Fire Insurance Tax Fund

The Foreign Fire Insurance Tax Fund is used to account for the revenues derived from the Foreign Fire Insurance Tax and disbursement of these funds for the benefit, use and maintenance related to the Fire Department.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the acquisition and improvement of District property including infrastructure and general capital assets.

FIDUCIARY FUND

PENSION TRUST FUND

Firefighters' Pension Fund

The Firefighters’ Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees of the District at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the District at amounts determined by an annual actuarial study.

WINFIELD FIRE PROTECTION DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds
Combining Balance Sheet
April 30, 2026

		Audit	Liability Insurance	Workers' Compensation	Foreign Fire Insurance	Totals
ASSETS						
Cash and Investments	$	1,637	1,276	1,124	104,788	108,825
Receivables - Net of Allowances						
Property Taxes		10,918	73,448	73,448	—	157,814
Total Assets		12,555	74,724	74,572	104,788	266,639
LIABILITIES						
Due to Other Funds		—	—	—	555	555
DEFERRED INFLOWS OF RESOURCES						
Property Taxes		5,459	36,724	36,724	—	78,907
Total Liabilities and Deferred Inflows of Resources		5,459	36,724	36,724	555	79,462
FUND BALANCES						
Restricted		7,096	38,000	37,848	104,233	187,177
Total Liabilities, Deferred Inflows of Resources and Fund Balances		12,555	74,724	74,572	104,788	266,639

Nonmajor Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2026

	Audit	Liability Insurance	Workers' Compensation	Foreign Fire Insurance	Totals
Revenues					
Taxes	$ 9,569	80,293	80,293	43,877	214,032
Expenditures					
Public Safety	9,200	93,232	93,233	53,801	249,466
Net Change in Fund Balances	369	(12,939)	(12,940)	(9,924)	(35,434)
Fund Balances - Beginning	6,727	50,939	50,788	114,157	222,611
Fund Balances - Ending	7,096	38,000	37,848	104,233	187,177

Audit - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	$ —	—	9,569	9,569
Expenditures				
Public Safety				
Audit	10,000	10,000	9,200	800
Net Change in Fund Balance	(10,000)	(10,000)	369	10,369
Fund Balance - Beginning			6,727	
Fund Balance - Ending			7,096	

Liability Insurance - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	$ —	—	80,293	80,293
Expenditures				
Public Safety				
General Liability Insurance	125,000	125,000	93,232	31,768
Net Change in Fund Balance	(125,000)	(125,000)	(12,939)	112,061
Fund Balance - Beginning			50,939	
Fund Balance - Ending			38,000	

Workers' Compensation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Tax	$ —	—	80,293	80,293
Expenditures				
Public Safety				
Workers' Compensation	125,000	125,000	93,233	31,767
Excess (Deficiency) of Revenues Over (Under) Expenditures	(125,000)	(125,000)	(12,940)	112,060
Other Financing (Uses)				
Transfers Out	(500,000)	(500,000)	—	500,000
Net Change in Fund Balance	(625,000)	(625,000)	(12,940)	612,060
Fund Balance - Beginning			50,788	
Fund Balance - Ending			37,848	

Foreign Fire Insurance Tax - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Foreign Fire Insurance Tax	$ 40,000	40,000	43,877	3,877
Expenditures				
Public Safety				
Foreign Fire Tax	40,000	40,000	53,801	(13,801)
Net Change in Fund Balance	—	—	(9,924)	(9,924)
Fund Balance - Beginning			114,157	
Fund Balance - Ending			104,233	

WINFIELD FIRE PROTECTION DISTRICT, ILLINOIS

Firefighter's Pension - Pension Trust Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance with Final Budget
Additions				
Contributions - Employer	$ —	—	397,858	397,858
Contributions - Plan Members	—	—	184,468	184,468
Total Contributions	—	—	582,326	582,326
Investment Income				
Interest Earned	—	—	1,403	1,403
Net Change in Fair Value	—	—	2,631,090	2,631,090
	—	—	2,632,493	2,632,493
Less Investment Expenses	—	—	(29,586)	(29,586)
Net Investment Income	—	—	2,602,907	2,602,907
Total Additions	—	—	3,185,233	3,185,233
Deductions				
Administration	—	—	21,635	21,635
Benefits and Refunds	401,500	401,500	257,631	(143,869)
Total Deductions	401,500	401,500	279,266	(122,234)
Change in Fiduciary Net Position	(401,500)	(401,500)	2,905,967	3,307,467
Net Position Restricted for Pensions				
Beginning			12,046,728	
Ending			14,952,695	

SUPPLEMENTAL SCHEDULE

Schedule of Property Taxes Levied to Property Taxes Collected - Last Nine Tax Levy Years
April 30, 2026

See Following Page

WINFIELD FIRE PROTECTION DISTRICT, ILLINOIS

Schedule of Property Taxes Levied to Property Taxes Collected - Last Nine Tax Levy Years
April 30, 2026

	2017	2018	2019
Assessed Valuations	$ 663,453,288	696,107,714	714,476,626
Tax Rates			
Fire Protection	0.1635	0.1624	0.1603
Ambulance	0.1634	0.1624	0.1604
Pension	0.0328	0.0273	0.0274
Pension (Exempt)	0.0041	0.0040	0.0045
Audit	0.0008	0.0007	0.0009
Liability Insurance	0.0038	0.0037	0.0051
Workers' Compensation	0.0038	0.0037	0.0051
Total Tax Rates	0.3722	0.3642	0.3637
Tax Extensions			
Fire Protection	$ 1,084,746	1,130,479	1,145,306
Ambulance	1,084,083	1,130,479	1,146,021
Pension	217,613	190,037	195,767
Pension (Exempt)	27,202	27,844	32,151
Audit	5,308	4,873	6,430
Liability Insurance	25,211	25,756	36,438
Workers' Compensation	25,211	25,756	36,438
Total Tax Extensions	2,469,374	2,535,224	2,598,551

2020	2021	2022	2023	2024	2025
741,476,475	757,034,791	790,086,888	827,352,847	906,890,653	992,545,445
0.1480	0.1488	0.2695	0.2798	0.2645	0.2144
0.1481	0.1489	0.1853	0.1957	0.1840	0.2133
0.0487	0.0420	0.0557	0.0403	0.0398	0.0345
0.0043	0.0052	0.0056	0.0042	0.0041	0.0046
0.0009	0.0009	0.0012	0.0013	0.0009	0.0011
0.0049	0.0072	0.0089	0.0095	0.0095	0.0074
0.0049	0.0072	0.0089	0.0095	0.0096	0.0074
0.3598	0.3602	0.5351	0.5403	0.5124	0.4827
1,097,385	1,175,649	2,129,284	2,314,933	2,398,726	2,128,018
1,098,127	1,176,439	1,464,031	1,619,130	1,668,679	2,117,100
361,099	331,836	440,078	333,423	360,942	342,428
31,883	41,085	44,245	34,749	37,183	45,657
6,673	7,111	9,481	10,756	8,162	10,918
36,332	56,886	70,318	78,598	86,608	73,448
36,332	56,886	70,318	78,598	86,608	73,448
2,667,831	2,845,892	4,227,755	4,470,187	4,646,908	4,791,017