



**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

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ANNUAL FINANCIAL REPORT

For the Year Ended April 30, 2024



SIKICH.COM

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS  
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## **INDEPENDENT AUDITOR'S REPORT**

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Naperville, IL 60563  
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## **INDEPENDENT AUDITOR'S REPORT**

Members of the Board of Directors  
Tri-Com Central Dispatch  
St. Charles, Illinois

### **Opinions**

We have audited the accompanying financial statements of the Tri-Com Central Dispatch (Tri-Com) as of and for the year ended April 30, 2024, and the related notes to financial statements, which collectively comprise Tri-Com's basic financial statements as listed in the table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of Tri-Com, as of April 30, 2024, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis of Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these 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 Tri-Com and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Tri-Com's 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 GAAS 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 GAAS, 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 Tri-Com'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 Tri-Com'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.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient 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 Tri-Com's basic financial statements. The supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relate 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Sibich CPA LLC*

Naperville, Illinois  
September , 2024

## **MANAGEMENT'S DISCUSSION & ANALYSIS**

**TRI-COM CENTRAL DISPATCH  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2024**

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Management's Discussion and Analysis (MD&A) is a required supplementary element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in its Statement No. 34. The purpose is to provide an overview of the financial activities of Tri-Com Central Dispatch (Tri-Com) based on currently known facts, decisions, or conditions.

### **General Information**

#### **Tri-Com**

Tri-Com was formed in 1976 by an intergovernmental agreement entered by the cities of St Charles, Geneva and Batavia to provide emergency communications services to various police, fire, and emergency medical services departments. Tri-Com serves 13 agencies, six fire departments, and seven police departments, covering approximately 200,000 residents within Kane County. The constituency is predominantly residential composed of single-family, high-rise, and multifamily units, but also includes commercial and industrial businesses and corporate headquarters.

Tri-Com is the Communication Center for Mutual Aid Box Alarm System (MABAS) Division 13 serving 14 fire departments. The Center's impact extends across the state by serving as a member of the Illinois Telecommunicator Emergency Response Team (IL-TERT). Tri-Com is also a 9-1-1 Call Center partner for The National Center for Missing & Exploited Children (NCMEC).

Whenever a citizen needs a police officer, firefighter, or paramedic, Tri-Com receives the request through the 9-1-1 network. The System averages over 143,000 inbound/outbound calls annually. The 9-1-1 telephone system is integrated with a Computer Aided Dispatch (CAD) System used to track police and fire department responses and activity. The System dispatches over 112,000 police and fire calls for service annually. The system manages both digital and conventional radio systems as well as a mobile data computer system covering 200 square miles.

### **Financial Highlights**

- Assets and deferred outflows of resources of Tri-Com exceeded liabilities and deferred inflows of resources by \$6,919,429 (net position) at the close of the fiscal year April 30, 2024. Of this amount, \$3,112,261 is unrestricted and available to meet ongoing and future obligations of Tri-Com.
- Capital asset values decreased from \$5,011,534 to \$4,545,866 as depreciation expense outpaced current year capital asset additions.
- Net Position increased \$408,221 from the previous year as discussed in the net position section on page MD&A 4.

### **Financial Analysis of Tri-Com Central Dispatch as a Whole**

Total Liabilities and deferred inflows of resources of \$2,970,190 includes accounts payable, accrued payroll, unearned revenue, accrued interest payable, leases payable, other post-employment benefit (OPEB) liability, net pension liability, deferred inflows, compensated absences payable, and any outstanding debt (installment contracts, leases, and debt certificates). Total assets and deferred outflows of resources of \$9,889,619 include current assets of \$4,169,363, which includes cash and cash equivalents, certificates of deposit and other investments, accrued interest receivable, prepaid items, and receivables from other governments. Noncurrent assets, which consist of capital assets, is \$4,545,866.

**TRI-COM CENTRAL DISPATCH  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2024**

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**Statement of Net Position  
April 30, 2023 and 2024**

<b>Category</b>	<b>2023</b>	<b>2024</b>
Current assets	\$3,821,016	\$4,169,363
Capital assets	5,011,534	4,545,866
Total assets	8,832,550	8,715,229
Deferred outflows of resources	1,426,902	1,174,390
<b>Total assets and deferred outflows of resources</b>	<b>10,259,452</b>	<b>9,889,619</b>
Current liabilities	\$780,192	\$883,123
Noncurrent liabilities	2,685,226	1,893,525
Total liabilities	3,465,418	3,466,012
Deferred inflows of resources	282,826	193,542
<b>Total liabilities and deferred inflows of resources</b>	<b>3,748,244</b>	<b>2,970,190</b>
Net Position		
Net investment in capital assets	4,023,366	3,807,168
Unrestricted	2,487,842	3,112,261
<b>Total net position</b>	<b>\$6,511,208</b>	<b>\$6,919,429</b>

**TRI-COM CENTRAL DISPATCH  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2024**

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The following table summarizes the changes in Tri-Com's total net position for the fiscal years ending April 30, 2023 and 2024. The data provided below is presented on the accrual basis of accounting.

**Statement of Revenues, Expenses  
and Changes in Net Position  
April 30, 2023 and 2024**

Category	2023	2024
Operating revenues		
Wireless 911	\$2,491,824	\$2,507,763
Dispatch services	2,071,362	2,256,552
Reimbursed expenses	145,840	236,635
Total operating revenues	4,709,026	5,000,950
Operating expenses excluding depreciation		
Administration	763,765	839,144
Operations	3,518,387	3,108,192
Total operating expenses excluding depreciation	4,282,152	3,947,336
<b>Operating income before depreciation</b>	<b>426,874</b>	<b>1,053,614</b>
Depreciation and amortization	953,951	733,630
<b>Operating income (loss)</b>	<b>(527,077)</b>	<b>319,984</b>
Non-operating revenues (expenses)	8,422	88,237
<b>Change in net position</b>	<b>(518,655)</b>	<b>408,221</b>
Net position, May 1	7,029,863	6,511,208
<b>Net position, April 30</b>	<b>\$6,511,208</b>	<b>\$6,919,429</b>

**TRI-COM CENTRAL DISPATCH  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2024**

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**Revenue**

Tri-Com has two primary sources of revenue: wireless surcharge revenue (pass-through) and dispatch fees. The dispatch fee revenue derives from an assessment charged to the agencies receiving dispatch services generating \$2,256,552 of revenues in FY 2024. This revenue source is calculated based on the number of Calls for Service (CFS) processed annually for each member agency.

Tri-Com receives wireless telephone surcharges imposed on subscriber's bills or collected from member communities along with remittances from Voice over Internet Protocol (VoIP) subscribers and pay as you go phones. The Kane County Emergency Telephone System Board (ETSB) collects wire and wireless surcharges. Effective January 1, 2018, The Illinois General Assembly enacted a wireless 9-1-1 surcharge in the amount of \$1.50 per wireless network connection. The wireless surcharge is dispersed to each Public Safety Answering Point (PSAP) based on the PSAP's share of the network hardline connections. In FY 2024, Tri-Com Central Dispatch received \$2,507,763.

**Expenses**

Salaries and wages, group insurance, and other benefits comprise the largest single expense at \$3,017,357 or 76.44% of operating expenses. Expenses were favorable comparable to the prior year due to the switch to fiber lines to reduce telephone costs. Additionally, overtime expenses were approximately 25% lower compared to the prior year. Tri-Com's 17 full-time and one part-time Telecommunicators are supported by three Shift Supervisors, one Administrative Coordinator, one CAD Administrator, one IT Manager, one Training Manager, one GIS Administrator, a Deputy Director, and an Executive Director.

**Net Position**

Net position began the year at \$6,511,208 and ended at \$6,919,429, which is an increase of \$408,221. The increase is due to decreases in pension expense and depreciation. Tri-Com does not budget for pension and OPEB items or depreciation and amortization.

**Capital Assets**

Tri-Com completed several capital assets during the fiscal year. Tri-Com rewired the administration office, purchased Starcom radio equipment, and upgraded a gateway server. Additionally, the parking lot was expanded. Additional information on Tri-Com's capital assets can be found in Note 3 on page 13 of this report.

**Long-term Debt**

At the end of the current fiscal year, Tri-Com had \$2,443,774 in long-term debt outstanding. A large portion of the decrease is due to a decrease in the Illinois Municipal Retirement Fund (IMRF) net pension liability. Long-term debt is comprised of IMRF net pension liability, a debt certificate, a lease payable, compensated absences and OPEB. Additional information on Tri-Com's long-term debt can be found in Note 4 on page 14 of this report. Additional information can be found in Note 7 on page 16 of this report.

**TRI-COM CENTRAL DISPATCH  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2024**

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**Economic Conditions**

Tri-Com revenues, which primarily consist of dispatch fees and 911 surcharges, typically remain unaffected by short-term economic conditions. The recent economy has created uncertainty for typically stable revenue streams for the member communities. The current economic situation could reduce their ability to pay the budgeted dispatch fees, especially for the smaller contact agencies. Tri-Com relies on dispatch fees from members as defined by the intergovernmental agreement.

Tri-Com Central Dispatch operates primarily on wireline and wireless surcharge funds that remain consistent regardless of short-term economic conditions. The number of wireline network connections has consistently decreased as the market shifts to the use of wireless and VoIP. Tri-Com also receives surcharge funds from VoIP providers. However, Tri-Com cannot increase the amount of the wireline surcharge since the amount is determined by state legislation. Tri-Com is directly affected by changes in telecommunications technology.

**Contacting Tri-Com's Administration**

This financial report is designed to provide a general overview of Tri-Com's finances, comply with finance related laws and regulations, and demonstrate Tri-Com's commitment to public accountability. Questions about this report or requests for additional information should be sent to:

Executive Director  
Tri-Com Central Dispatch  
3823 Karl Madsen Drive  
St Charles, IL 60175

## **BASIC FINANCIAL STATEMENTS**

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

**STATEMENT OF NET POSITION**

April 30, 2024

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**CURRENT ASSETS**

Cash and investments	\$ 3,781,741
Accrued interest receivable	71,995
Prepaid items	96,662
Due from other governments	<u>218,965</u>
 Total current assets	 <u>4,169,363</u>

**NONCURRENT ASSETS**

**CAPITAL ASSETS**

Tangible and intangible capital assets being depreciated and amortized, at cost	10,768,470
Accumulated depreciation and amortization	<u>(6,222,604)</u>
 Total capital assets	 <u>4,545,866</u>
 Total noncurrent assets	 <u>4,545,866</u>
 Total assets	 <u>8,715,229</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Pension items - IMRF	1,053,524
OPEB items	<u>120,866</u>
 Total deferred outflows of resources	 <u>1,174,390</u>
 Total assets and deferred outflows of resources	 <u>9,889,619</u>

(This statement is continued on the following page.)

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

April 30, 2024

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**CURRENT LIABILITIES**

Accounts payable	\$ 120,655
Accrued payroll	151,285
Unearned revenue	48,000
Compensated absences payable	290,223
Total other postemployment benefit liability	1,093
Accrued interest payable	12,934
Installment contract	136,989
Lease payable	18,807
Debt certificate payable	<u>103,137</u>
 Total current liabilities	 <u>883,123</u>

**NONCURRENT LIABILITIES**

Compensated absences payable	281,128
Total other postemployment benefit liability	202,662
Net pension liability - IMRF	929,970
Installment contract	142,703
Debt certificate payable	<u>337,062</u>
 Total noncurrent liabilities	 <u>1,893,525</u>

Total liabilities	<u>2,776,648</u>
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**DEFERRED INFLOWS OF RESOURCES**

Pension items - IMRF	39,273
OPEB items	<u>154,269</u>
 Total deferred inflows of resources	 <u>193,542</u>

Total liabilities and deferred inflows of resources	<u>2,970,190</u>
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**NET POSITION**

Net investment in capital assets	\$ 3,807,168
Unrestricted	<u>3,112,261</u>

<b>TOTAL NET POSITION</b>	<b><u><u>\$ 6,919,429</u></u></b>
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See accompanying notes to financial statements.

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION**

For the Year Ended April 30, 2024

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<b>OPERATING REVENUES</b>	
Wireless 911	\$ 2,507,763
Dispatch services	2,256,552
Reimbursed expenses	<u>236,635</u>
Total operating revenues	<u>5,000,950</u>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>	
Administration	839,144
Operations	<u>3,108,192</u>
Total operating expenses excluding depreciation	<u>3,947,336</u>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	1,053,614
Depreciation and amortization	<u>733,630</u>
<b>OPERATING INCOME</b>	<u>319,984</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Miscellaneous	50
Interest and fiscal charges	(32,951)
Investment income	<u>121,138</u>
Total non-operating revenues (expenses)	<u>88,237</u>
<b>CHANGE IN NET POSITION</b>	408,221
<b>NET POSITION, MAY 1</b>	<u>6,511,208</u>
<b>NET POSITION, APRIL 30</b>	<u><u>\$ 6,919,429</u></u>

See accompanying notes to financial statements.

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2024

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<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from members	\$ 2,256,552
Receipts from intergovernmental	2,870,193
Payments to employees	(3,343,956)
Payments to suppliers	<u>(956,447)</u>
Net cash from operating activities	<u>826,342</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Principal payments	(249,470)
Interest payments	(38,117)
Capital assets purchased	<u>(267,962)</u>
Net cash from capital and related financing activities	<u>(555,549)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Sale of investments	1,284,822
Purchase of investments	(671,605)
Interest received	<u>70,913</u>
Net cash from investing activities	<u>684,130</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	954,923
CASH AND CASH EQUIVALENTS, MAY 1	<u>454,450</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u><u>\$ 1,409,373</u></u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income	\$ 319,984
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation and amortization	733,630
Non-operating revenue	50
Changes in assets and liabilities	
Prepaid items	(96,662)
Due from other governments	140,245
Accounts payable	70,112
Accrued payroll	30,297
Unearned revenue	(14,500)
Net pension liability and deferred outflows and inflows of resources	(396,080)
Total other postemployment liability and deferred outflows and inflows of resources	(3,305)
Compensated absences	<u>42,571</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u><u>\$ 826,342</u></u>
<b>CASH AND INVESTMENTS</b>	
Cash and cash equivalents	\$ 1,409,373
Investments	<u>2,372,368</u>
<b>TOTAL CASH AND INVESTMENTS</b>	<u><u>\$ 3,781,741</u></u>

See accompanying notes to financial statements.

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2024

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Tri-Com Central Dispatch, St. Charles, Illinois (Tri-Com) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of Tri-Com's accounting policies are described below.

a. Reporting Entity

Tri-Com was created in 1976 by the member cities of Batavia, Geneva and St. Charles to provide emergency communications services to those communities. Tri-Com is a municipal corporation governed by an Executive Director and an eleven member board, with each member municipality appointing three representatives on the board. As required by GAAP, these financial statements present Tri-Com and its component units, entities for which Tri-Com is considered to be financially accountable. Tri-Com has no component units to report and is not reported as a component unit of any other entity.

b. Fund Accounting

Tri-Com uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Tri-Com utilizes an enterprise fund to report its financial position, results of operations and cash flows. Enterprise funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to outside parties and typically are the result of exchange or exchange-like transactions.

c. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Enterprise funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Measurement Focus and Basis of Accounting

Enterprise fund operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. Operating revenues and expenses are directly attributable to the operation of the enterprise funds. Non-operating revenue/expenses are incidental to the operations of these funds.

The accrual basis of accounting is utilized by enterprise funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

d. Cash and Cash Equivalents

For purposes of the statement of cash flows, Tri-Com's enterprise fund type considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

e. Capital Assets

All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Tri-Com adopted a minimum threshold of \$5,000 for recording buildings and improvements, machinery and equipment and vehicles.

Depreciation of capital assets is computed using the straight-line method.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

e. Capital Assets (Continued)

The following estimated useful lives are used to compute depreciation:

	<u>Years</u>
Buildings	50
Improvements other than buildings	20
Machinery and equipment	4-20
Vehicles	4-20
Intangible assets	1-10

Intangible assets represent Tri-Com's right-to-use a leased asset. These intangible assets, as defined by GASB Statement No. 87, *Leases*, are for lease contracts of nonfinancial assets including equipment.

f. Compensated Absences

Tri-Com permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from service. The liability for such leave is reported as an expense and liability of Tri-Com as the benefits accrue to employees. Accumulated sick leave lapses when employees leave the employ of Tri-Com; therefore, upon separation from service no monetary obligation exists, except in cases of retirement in which employees receive payment for up to 60 days of unused sick time.

g. Deferred Inflows/Outflows

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h. Net Position

Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to construct or acquire capital assets. Restricted net position is legally restricted by outside parties for a specific purpose. Unrestricted net position is available for Tri-Com to use for general purposes.

Tri-Com's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first.

i. Use of Estimates

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

j. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items are recorded as expenses when consumed rather than when purchased.

**2. DEPOSITS AND INVESTMENTS**

Tri-Com categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs.

Tri-Com's investment policy through the City of Geneva (the City) and Illinois Compiled Statutes (ILCS) authorize Tri-Com 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.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, Tri-Com’s deposits may not be returned to it. Tri-Com obtains pledging of collateral for all bank balances in excess of federal depository insurance, at an amount greater than the fair market value of the funds secured, with the collateral held by an independent third party in Tri-Com’s name.

Investments

Tri-Com limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. agency obligations. The U.S. agency obligations are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, Tri-Com will not be able to recover the value of their investments that are in possession of an outside party. To limit its exposure, Tri-Com’s investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as Tri-Com’s agent separate from where the investment was purchased or by the trust department of the bank where purchased, in Tri-Com’s name.

Concentration of credit risk is the risk that Tri-Com has a high percentage of their investments invested in one type of investment. Tri-Com’s investment policy requires diversification of investments to avoid unreasonable risk.

The following table represents the investments and maturities of Tri-Com’s debt securities as of April 30, 2024:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency obligations	\$ 179,870	\$ 179,870	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 179,870</b>	<b>\$ 179,870</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Tri-Com limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**2. DEPOSITS AND INVESTMENTS (Continued)**

Investments (Continued)

Tri-Com has the following recurring fair value measurements as of April 30, 2024: The U.S. agency obligations are valued using quoted matrix pricing models (Level 2 inputs).

**3. CAPITAL ASSETS**

Tri-Com's changes in capital assets for the year ended April 30, 2024 are as follows:

	Balances May 1	Additions	Retirements	Balances April 30
Tangible capital assets not being depreciated				
Construction in progress	\$ 133,080	\$ 110,214	\$ 243,294	\$ -
Total tangible capital assets not being depreciated	133,080	110,214	243,294	-
Tangible capital assets being depreciated				
Buildings	3,293,814	129,589	-	3,423,403
Improvements other than buildings	2,703,382	128,285	-	2,831,667
Machinery and equipment	4,313,715	143,168	-	4,456,883
Total tangible capital assets being depreciated	10,310,911	401,042	-	10,711,953
Intangible capital asset being amortized				
Machinery and equipment	56,517	-	-	56,517
Total intangible capital assets being amortized	56,517	-	-	56,517
Less accumulated depreciation for				
Buildings	1,065,955	65,876	-	1,131,831
Improvements other than buildings	1,500,858	82,950	-	1,583,808
Machinery and equipment	2,908,032	561,255	-	3,469,287
Total accumulated depreciation	5,474,845	710,081	-	6,184,926
Less accumulated amortization for				
Machinery and equipment	14,129	23,549	-	37,678
Total accumulated amortization	14,129	23,549	-	37,678
Total tangible and intangible capital assets being depreciated and amortized, net	4,878,454	(332,588)	-	4,545,866
<b>CAPITAL ASSETS, NET</b>	<b>\$ 5,011,534</b>	<b>\$ (222,374)</b>	<b>\$ 243,294</b>	<b>\$ 4,545,866</b>

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. LONG-TERM DEBT**

a. Changes in Long-Term Liabilities

The change in other long-term debt payable is as follows:

	Balances			Balances	
	May 1,	Increase	Decrease	April 30	Current Portion
Compensated absences	\$ 528,780	\$ 321,162	\$ 278,591	\$ 571,351	\$ 290,223
Total OPEB liability	209,596	-	5,841	203,755	1,093
IMRF net pension liability	1,486,743	-	556,773	929,970	-
Debt certificates	539,325	-	99,126	440,199	103,137
Lease payable	37,646	-	18,839	18,807	18,807
Installment contract	411,197	-	131,505	279,692	136,989
<b>TOTAL</b>	<b>\$ 3,213,287</b>	<b>\$ 321,162</b>	<b>\$ 1,090,675</b>	<b>\$ 2,443,774</b>	<b>\$ 550,249</b>

b. Debt Service Requirements to Maturity

In 2020, Tri-Com acquired capital assets through an installment contract with an interest rate of 4.17%. The gross amount of these assets under the installment contract is \$887,429, which are included in capital assets. Principal and interest are due in annual installments through September 15, 2025.

In 2021, Tri-Com issued \$750,000 in debt certificates with an interest rate of 4%. Interest is payable semi-annually with annual installments due through December 1, 2027.

Annual debt service requirements to maturity are as follows:

Fiscal Year	Installment Contract		Debt Certificates (Direct Placement)	
	Principal	Interest	Principal	Interest
2025	\$ 136,989	\$ 11,664	\$ 103,137	\$ 16,864
2026	142,703	5,951	107,412	12,588
2027	-	-	111,812	8,188
2028	-	-	117,838	3,608
<b>TOTAL</b>	<b>\$ 279,692</b>	<b>\$ 17,615</b>	<b>\$ 440,199</b>	<b>\$ 41,248</b>

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**4. LONG-TERM DEBT (Continued)**

c. Leases

In accordance with GASB Statement No. 87, *Leases*, the Tri-Com’s lessee activity is as follows:

Tri-Com has entered into a lease arrangements for the right-to-use equipment. Payments of \$18,934 are due in annual installments through March 31, 2025. The total intangible right-to-use assets acquired under these arrangements is \$56,517. Total principal payments made during the fiscal year on this arrangement was \$18,839. As of April 30, 2024, the lease liability associated with this arrangement is \$18,807.

Obligations under lease liabilities at April 30, 2024, were as follows:

Year Ending April 30,	Lease Payable		
	Principal	Interest	Total
2025	\$ 18,807	\$ 127	\$ 18,934
TOTAL	\$ 18,807	\$ 127	\$ 18,934

**5. INTERGOVERNMENTAL AGREEMENT**

The cities of St. Charles, Batavia and Geneva, on or about June 7, 1976, entered into an agreement in order to establish the Tri-Com for the purpose of providing communication services for police, fire, ambulance and other emergency communication systems for the mutual benefit of the members of the venture; to provide such services on a contract basis to other public agencies; and to provide a forum for discussion, study, development and implementation of recommendations of mutual interests regarding communications, information systems, statistical matters and criminal justice, fire safety, emergency medical and telephone emergency request systems, public safety information communication and data processing within portions of Kane, DuPage and Kendall Counties in Illinois. As part of the agreement, the City of Geneva was named as the administrative entity of Tri-Com and as a result, the City of Geneva provides accounting services to Tri-Com and collects all members’ service and usage fees.

**6. RISK MANAGEMENT**

Tri-Com is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

**7. DEFINED BENEFIT PENSION PLANS**

Illinois Municipal Retirement Fund

Tri-Com contributes, through the City of Geneva, to the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. However, Tri-Com's participation in IMRF is equivalent to a cost sharing multiple-employer pension plan since only one actuarial valuation is performed for both the City of Geneva and Tri-Com combined. All disclosures for an agent plan can be found in the City of Geneva's annual comprehensive financial report.

*Plan Administration*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable. Investments are reported at fair value.

*Benefits Provided*

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The City and Tri-Com are required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended 2024 was 7.68% of covered payroll.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Net Pension Liability*

As of April 30, 2024, Tri-Com reported a liability of \$929,970 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023 (plan measurement date), and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. Tri-Com’s proportion of the net pension liability (asset) was based on Tri-Com’s actual contribution to the plan for the year ended April 30, 2024 relative to the contributions of the City, actuarially determined. Tri-Com’s proportion was 21.52% of the total contribution.

*Actuarial Assumptions*

Tri-Com’s net pension liability was measured as of December 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2023
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability was 7.25%. 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 the City and Tri-Com contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2024, Tri-Com recognized pension income of \$215,232. At April 30, 2024, Tri-Com reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 302,922	\$ 33,518
Changes in assumptions	-	5,755
Net difference between projected and actual earnings on pension plan investments	696,916	-
Employer contributions subsequent to the measurement date	53,686	-
<b>TOTAL</b>	<b>\$ 1,053,524</b>	<b>\$ 39,273</b>

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**7. DEFINED BENEFIT PENSION PLANS (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)*

\$53,686 reported as deferred outflows of resources resulted from Tri-Com contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during Tri-Com's fiscal year ending April 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending</u> <u>April 30,</u>		
2025	\$	166,170
2026		348,957
2027		538,736
2028		(93,298)
2029		-
Thereafter		<u>-</u>
<b>TOTAL</b>	<b>\$</b>	<b><u>960,565</u></b>

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate.

The table below presents the net pension liability (asset) of Tri-Com calculated using the discount rate of 7.25% as well as what Tri-Com's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 2,738,438	\$ 929,970	\$ (488,667)

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, Tri-Com provides postemployment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by Tri-Com and can be amended by Tri-Com through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in Tri-Com's activities.

b. Benefits Provided

Tri-Com provides pre and post-Medicare postemployment healthcare benefits to all retirees, their spouses and dependents (enrolled at time of employee's retirement). To be eligible for benefits, the employee must qualify for retirement under the Tri-Com's retirement plan. The retirees pay the blended premium. Upon a retiree becoming eligible for Medicare, the amount payable under the health plan will be reduced by the amount payable under Medicare for those expenses that are covered under both.

c. Membership

At April 30, 2024, membership consisted of:

Inactive employees currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefits	-
Active employees	<u>26</u>
 TOTAL	 <u><u>26</u></u>
 Participating employers	 <u><u>1</u></u>

d. Total OPEB Liability

Tri-Com's total OPEB liability of \$203,755 was measured as of April 30, 2024 and was determined by an actuarial valuation as of the same date.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2024, as determined by an actuarial valuation as of the same date, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Salary increases	3.00%
Discount rate	4.42%
Healthcare cost trend rates	6.00% initial trend rate to 4.50% ultimate trend rate

The discount rate used in the determination of the total OPEB liability is based on the municipal bond rate. The municipal bond rate was based on the index rate for 20-year tax exempt general obligation municipal bonds rated AA or better at April 30, 2024.

For active employees, the PubG.H-2010(B) Mortality Table - General (below-median income) with future mortality improvement using Scale MP-2021 was used.

For retirees, the PubG.H-2010(B) Mortality Table - General (below-median income), Male adjusted 108% and Female adjusted 106% tables, with future mortality improvement using Scale MP-2021 was used.

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2023	<u>\$ 209,596</u>
Changes for the period	
Service cost	11,711
Interest	8,655
Changes in assumptions	(16,601)
Benefit changes	(1,093)
Differences between expected and actual experience	(8,513)
Benefit payments	-
Other changes	-
Net changes	<u>(5,841)</u>
BALANCES AT APRIL 30, 2024	<u>\$ 203,755</u>

Changes in assumptions reflect a change in the discount rate, starting per capita costs, health care trend rates, mortality rates, and the election at retirement assumption.

g. Rate Sensitivity

The following is a sensitivity analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of Tri-Com calculated using the discount rate of 4.42% as well as what Tri-Com's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.42%) or 1 percentage point higher (5.42%) than the current rate:

	1% Decrease (3.42%)	Current Discount Rate (4.42%)	1% Increase (5.42%)
Total OPEB liability	\$ 219,353	\$ 203,755	\$ 189,601

**TRI-COM CENTRAL DISPATCH**  
**ST. CHARLES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of Tri-Com calculated using the healthcare rate of 4.50% to 6.00% as well as what Tri-Com's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 5.00%) or 1 percentage point higher (5.50% to 7.00%) than the current rate:

	1% Decrease (3.50% to 5.00%)	Current Healthcare Rate (4.50% to 6.00%)	1% Increase (5.50% to 7.00%)
Total OPEB liability	\$ 186,510	\$ 203,755	\$ 223,623

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2024, Tri-Com recognized OPEB expense of \$12,998. At April 30, 2024, Tri-Com reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 70,387	\$ 2,893
Changes in assumption	50,479	151,376
<b>TOTAL</b>	<b>\$ 120,866</b>	<b>\$ 154,269</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending April 30,	
2025	\$ (7,368)
2026	(7,368)
2027	(7,368)
2028	(7,724)
2029	(11,267)
Thereafter	7,692
<b>TOTAL</b>	<b>\$ (33,403)</b>

**REQUIRED SUPPLEMENTARY INFORMATION**

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 179,445	\$ 174,648	\$ 193,196	\$ 236,647	\$ 183,823	\$ 243,896	\$ 237,018	\$ 200,017	\$ 180,848
Contributions in relation to the actuarially determined contribution	179,445	174,648	193,196	236,647	183,823	243,896	237,018	200,017	180,848
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>								
Covered payroll	\$ 1,488,633	\$ 1,514,292	\$ 1,133,195	\$ 1,893,116	\$ 1,870,768	\$ 2,074,432	\$ 2,173,397	\$ 2,257,681	\$ 2,353,841
Contributions as a percentage of covered payroll	12.05%	11.53%	17.05%	12.50%	9.83%	11.76%	10.91%	8.86%	7.68%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 20 years; the asset valuation method was at five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases of 2.75% to 13.75% compounded annually and postretirement benefit increases of 3.50% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

SCHEDULE OF TRI-COM'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY (ASSET)  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Calendar Years

<b>MEASUREMENT DATE ENDED DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Employer's proportion of net pension liability (asset)	17.81%	17.81%	12.81%	19.67%	19.44%	20.99%	21.52%	21.52%	21.52%
Employer's proportionate share of net pension liability (asset)	\$ 1,173,441	\$ 1,185,563	\$ 185,997	\$ 1,761,407	\$ 866,284	\$ 67,095	\$ (1,435,830)	\$ 1,486,743	\$ 929,970
Employer's covered payroll	1,488,633	1,514,292	1,133,195	1,893,116	1,870,768	2,074,432	2,153,085	2,232,968	2,323,349
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	78.83%	78.29%	16.41%	93.04%	46.31%	3.23%	(66.69%)	66.58%	40.03%
Plan fiduciary net position as a percentage of the total pension liability	86.21%	86.63%	97.09%	83.65%	92.28%	99.47%	110.21%	89.49%	93.78%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Six Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023	2024
<b>TOTAL OPEB LIABILITY</b>						
Service cost	\$ 13,405	\$ 17,297	\$ 26,632	\$ 20,111	\$ 14,942	\$ 11,711
Interest	17,393	20,885	18,713	6,929	7,536	8,655
Changes in assumptions	34,230	225,409	71,241	(37,725)	(2,230)	(16,601)
Benefit changes	-	-	-	-	-	-
Differences between expected and actual experience	-	-	96,857	199,601	-	(1,093)
Benefit payments	(14,361)	(19,034)	(21,868)	-	-	(8,513)
Other changes	-	-	-	(910,184)	-	-
Net change in total OPEB liability	50,667	244,557	191,575	(721,268)	20,248	(5,841)
Total OPEB liability - beginning	423,817	474,484	719,041	910,616	189,348	209,596
<b>TOTAL OPEB LIABILITY - ENDING</b>	<b>\$ 474,484</b>	<b>\$ 719,041</b>	<b>\$ 910,616</b>	<b>\$ 189,348</b>	<b>\$ 209,596</b>	<b>\$ 203,755</b>
Covered-employee payroll	\$ 1,540,032	\$ 1,979,738	\$ 2,077,609	\$ 671,447	\$ 764,391	\$ 818,293
Employer's total OPEB liability as a percentage of covered-employee payroll	30.81%	36.32%	43.83%	28.20%	27.42%	24.90%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

2024: Changes in assumptions reflect a change in the discount rate, starting per capita costs, health care trend rates, mortality rates and the election at retirement assumption.

2023: Changes in assumptions reflect a change in the discount rate from 3.98% for the reporting period ended April 30, 2022 to 4.14% for the reporting period ended April 30, 2023.

2022: Changes in assumptions reflect a change in the discount rate from 2.27% for the reporting period ended April 30, 2021 to 3.98% for the reporting period ended April 30, 2022.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**SUPPLEMENTARY INFORMATION**

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Wireless 911	\$ 2,100,000	\$ 2,100,000	\$ 2,507,763
Dispatch services	2,253,335	2,253,335	2,256,552
Reimbursed expenses	99,000	268,565	236,635
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Total operating revenues	4,452,335	4,621,900	5,000,950
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<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
Administration			
Personal services			
Wages - regular	501,691	501,691	518,909
Group insurance	106,211	106,321	105,595
Medicare	7,274	7,274	7,180
Social Security	31,104	31,104	30,699
IMRF	37,223	37,223	36,761
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Total personal services	683,503	683,613	699,144
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Contractual services			
Accounting and auditing service	14,000	11,000	9,785
Legal service	16,000	24,000	24,133
General insurance	1,000	1,000	-
Banking service	-	5	-
Dues and subscriptions	2,485	2,485	853
Travel and meals	8,200	9,700	9,505
Training and professional development	12,005	8,005	8,646
Liability insurance	37,500	37,500	36,310
Other contractual services	42,900	37,900	39,376
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Total contractual services	134,090	131,595	128,608
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Commodities			
Telephone	3,060	3,060	3,156
Office supplies	6,000	6,000	4,720
Office equipment	500	500	-
Per copy charges	300	300	57
Postage	500	495	230
Publishing	2,100	1,990	-
Rentals	3,000	3,000	2,047
Clothing allowance	2,315	2,315	1,182
	<hr/>		
Total commodities	17,775	17,660	11,392
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Total administration	835,368	832,868	839,144
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(This schedule is continued on the following pages.)

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION (Continued)</b>			
Operations			
Personal services			
Wages - regular	\$ 1,889,928	\$ 1,849,428	\$ 1,824,915
Wages - part-time/seasonal	49,591	49,591	31,073
Overtime	150,000	185,750	186,592
Group insurance	390,219	390,869	361,693
Training premium pay	5,500	9,600	9,250
TIC premium pay	9,500	9,500	8,937
Medicare	30,518	30,518	28,646
Social Security	130,480	130,480	122,487
IMRF	158,551	158,551	144,087
Total personal services	2,814,287	2,814,287	2,717,680
Contractual services			
Medical service	2,270	4,770	5,571
Janitorial service	23,600	23,600	21,573
Other professional services	7,000	7,000	3,318
Radio air time	205,288	205,288	220,308
Dues and subscriptions	500	1,500	1,284
Travel and meals	14,525	13,525	12,799
Training and professional development	7,015	9,515	9,552
Publishing	2,100	2,100	60
Rentals	14,280	14,280	7,540
Total contractual services	276,578	281,578	282,005
Commodities			
Telephone	62,400	62,400	51,579
Internet	13,755	13,755	13,360
Office equipment	500	500	410
Office furniture	5,000	5,000	2,784
Janitorial supplies	1,000	1,000	614
Computer software	20,000	20,000	15,404
Employee awards	2,050	2,050	2,024
Maintenance service	359,412	405,867	375,395
Utilities	43,680	43,680	39,017
Maintenance supplies	575	575	-
Operating supplies	7,125	7,125	6,713
Clothing allowance	8,100	8,100	5,122
Computer software	5,070	5,070	4,988
Total commodities	528,667	575,122	517,410

(This schedule is continued on the following pages.)

**TRI-COM CENTRAL DISPATCH  
ST. CHARLES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)

For the Year Ended April 30, 2024

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION (Continued)</b>			
Operations (Continued)			
Capital			
Machinery and equipment	\$ 82,000	\$ 77,650	\$ 135,139
Building and improvements	95,000	116,430	123,305
Total capital	177,000	194,080	258,444
Total operations	3,796,532	3,865,067	3,775,539
Total operating expenses	4,631,900	4,697,935	4,614,683
OPERATING INCOME (LOSS)	(179,565)	(76,035)	386,267
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Prior year budgeted surplus	441,345	337,815	-
Principal payments	(235,230)	(230,280)	(249,470)
Interest and fiscal charges	(38,050)	(43,000)	(32,951)
Miscellaneous	-	-	50
Investment income	11,500	11,500	121,138
Total non-operating revenues (expenses)	179,565	76,035	(161,233)
CHANGE IN NET POSITION - BUDGETARY BASIS	\$ -	\$ -	225,034
<b>ADJUSTMENTS TO GAAP BASIS</b>			
Capital assets capitalized			267,962
Depreciation and amortization			(733,630)
Pension items - IMRF			396,080
Other postemployment benefit liability			3,305
Principal paid			249,470
Total adjustments to GAAP basis			183,187
CHANGE IN NET POSITION - GAAP BASIS			408,221
NET POSITION, MAY 1			6,511,208
<b>NET POSITION, APRIL 30</b>			<b>\$ 6,919,429</b>

(See independent auditor's report.)