

**Emergency Telephone System
Board of DuPage County
(A Component Unit of
DuPage County, Illinois)**

Financial Statements and
Supplementary Information

November 30, 2025

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

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Independent Auditors' Report

To the Honorable Chairman and Members of the
Emergency Telephone System Board of DuPage County of
DuPage County, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Emergency Telephone System Board of DuPage County (the Board), a component unit of DuPage County, Illinois as of and for the year ended November 30, 2025, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Board, as of November 30, 2025 and the respective changes in financial position thereof 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Board 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 Board's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 and *Government 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 GAAS and *Government 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 Board'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 Board'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 required supplementary information, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 26, 2026 on our consideration of the Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board's internal control over financial reporting and compliance.

Oak Brook, Illinois
May 26, 2026

EMERGENCY TELEPHONE SYSTEM BOARD OF DUPAGE COUNTY

Management's Discussion and Analysis (Unaudited)
Fiscal Year Ended November 30, 2025

As management of the Emergency Telephone System Board of DuPage County (DuPage ETSB or the Board), we offer readers of DuPage ETSB's financial statements a narrative overview and financial statement analysis for the fiscal year ended November 30, 2025. We encourage readers to consider the information presented here in conjunction with the financial statements and notes to the financial statements following this section.

DuPage ETSB was established on April 4, 1989, pursuant to Section 15.4 of the Local Government Emergency Telephone System Act, 50/ILCS 750/15.4 for the purpose of implementing, operating, upgrading, and maintaining an enhanced 9-1-1 emergency telephone system.

DuPage ETSB exercises its power through a governing board of twelve voting members and two ex-officio members—the Treasurer and Secretary. The Board members are appointed by the DuPage County Board Chair, and each member serves a three-year term. DuPage ETSB has oversight of an enhanced 9-1-1 system that is used by residents of DuPage County and portions of Cook, Kane, and Will Counties, excluding the incorporated cities of Aurora and Naperville.

Due to the significance of DuPage ETSB's financial relationship with DuPage County, Illinois (County), it is reported as a component unit in the County's Annual Comprehensive Financial Report.

FINANCIAL HIGHLIGHTS

- As of November 30, 2025, the DuPage ETSB's total net position was \$81.3 million, an increase of \$5.5 million from the prior year. This growth continues to demonstrate the ongoing commitment to investing in capital assets and technology. The increase in net investment in capital assets of \$8.1 million or 45.8% was partially offset by a \$3.4 million or 34% rise in liabilities.
- DuPage ETSB Equalization fund continues the replacement of critical capital assets and technology such as the portable and mobile radios within the DuPage Emergency Dispatch Interoperable Radio System (DEDIR System), and the 9-1-1 Core infrastructure. Much of this vital equipment has exceeded ten years of service and is at end-of-life and end-of-support-life. Some of the capital replacement projects are being financed over four or six years.
- In accordance with the FY2017 intergovernmental agreements between DuPage ETSB and users of the DuPage Justice Information System (DuJIS), the local governmental agencies continue to make annual contributions to the PRMS Equipment Replacement Fund. The agencies are expected to make annual contributions through FY2026 that will be used to fund an estimated \$3.0 million toward equipment replacement costs to separate the police report management system (PRMS) from the ETSB. This financial arrangement was set up via IGA because of DuPage ETSB is the contract holder for bundled services which includes PRMS.

EMERGENCY TELEPHONE SYSTEM BOARD OF DUPAGE COUNTY

Management's Discussion and Analysis (Unaudited)
Fiscal Year Ended November 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS

This narrative overview is an introduction to the Emergency Telephone System Board of DuPage County's financial statements. The reporting framework of the financial statements focuses on DuPage ETSB as a whole (government-wide) and the individual funds. This framework provides the reader (1) a general summary of DuPage ETSB's finances that is similar to a private sector business; (2) answers to meaningful questions about DuPage ETSB's financial position and activities, and (3) an understanding of the relationship between the individual funds and DuPage ETSB as a whole.

Government-Wide Financial Statements

The *Statement of Net Position and Governmental Funds Balance Sheet* presents information on DuPage ETSB's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference is reported as net position. The change in net position is useful for determining whether DuPage ETSB's financial position has improved or deteriorated. Non-financial factors, such as government rules and regulations, and/or the condition of DuPage ETSB capital assets, should also be considered in the assessment of DuPage ETSB's overall financial health.

The *Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balance/Net Position* presents information on how DuPage ETSB's net position changed during the fiscal year. All changes in net position are reported at the time the underlying event occurs, regardless of the timing of related cash flows. As a result, revenues and expenses are reported in the statement for some transactions that provide cash flows only in future years, such as expenses for compensated absences that have been earned but not used and pension obligation expenses.

Fund Financial Statements

The Fund Financial Statements provide additional details about DuPage ETSB's governmental funds using the modified accrual basis of accounting, as described in Note 1 to the Financial Statements. The Board has the following funds: Equalization Fund, PRMS Operations Fund, and PRMS Equipment Replacement Fund.

The Fund Financial Statements focus on (1) how cash and other financial assets can readily be converted into available resources to finance DuPage ETSB's short-term needs and (2) the balances at fiscal year-end that can be used for current and future spending.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information needed for a full understanding of the data presented in the government-wide and fund financial statements.

EMERGENCY TELEPHONE SYSTEM BOARD OF DUPAGE COUNTY

Management's Discussion and Analysis (Unaudited)
Fiscal Year Ended November 30, 2025

The following is a comparative Summary of Net Position for ETSB for FY2025 and FY2024:

**Governmental Funds Balance Sheet and Statement of Net Position
For the Years Ended November 30, 2025 and 2024**

	Total Governmental		Statement of Net Position	
	Funds	Adjustments	2025	2024
ASSETS				
Current Assets	\$ 58,872,341	-	\$ 58,872,341	\$ 59,621,946
Capital Assets, net of Accumulated Depreciation	-	35,780,203	35,780,203	25,969,798
TOTAL ASSETS	58,872,341	35,780,203	94,652,544	85,591,744
Deferred Outflows of Resources	-	163,171	163,171	248,764
TOTAL ASSETS AND DEFERRED OUTFLOWS of RESOURCES	\$ 58,872,341	\$ 35,943,374	\$ 94,815,715	\$ 85,840,508
LIABILITIES				
Current Liabilities	\$ 3,156,168	\$ 7,640,436	\$ 10,796,604	\$ 6,192,372
Net Pension Liability	-	302,446	302,446	287,473
Noncurrent Liabilities	-	2,438,782	2,438,782	3,624,923
TOTAL LIABILITIES	3,156,168	10,381,664	13,537,832	10,104,768
Deferred Inflows of Resources	4,175,852	(4,168,225)	7,627	10,637
FUND BALANCE POSITION				
Non-spendable	5,594,792	(5,594,792)	-	-
Restricted	45,945,529	9,426,589	55,372,118	57,957,593
Net Investment in Capital Assets	-	25,898,138	25,898,138	17,767,510
TOTAL FUND BALANCE/NET POSITION	51,540,321	29,729,936	81,270,257	75,725,103
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE/NET POSITION	\$ 58,872,341	\$ 35,943,374	\$ 94,815,715	\$ 85,840,508

EMERGENCY TELEPHONE SYSTEM BOARD OF DUPAGE COUNTY

Management's Discussion and Analysis (Unaudited)
Fiscal Year Ended November 30, 2025

The following schedule of Revenues, Expenses and Changes in Net Position is a comparative schedule for Government Fund and Activities for FY2025 and FY2024:

Governmental Funds Revenues, Expenditures and Changes in Fund Balance Statement of Activities For the Years Ended November 30, 2025 and 2024

	2025		2024	
	Governmental Activities	% of Revenues	Governmental Activities	% of Revenues
<u>REVENUES</u>				
Charges for Services	\$ 15,220,845	70.3%	\$ 16,229,747	74.0%
Intergovernmental	4,174,375	19.3%	2,679,962	12.2%
Investment Income	2,253,294	10.4%	2,495,531	11.4%
Miscellaneous	2,400	0.0%	521,109	2.4%
Total Revenues	21,650,914	100.0%	21,926,349	100.0%
<u>EXPENSES/EXPENDITURES</u>				
Public Safety	10,016,197	46.3%	9,602,189	43.8%
Depreciation	5,515,882	25.5%	2,802,269	12.8%
Debt Service: Interest	573,681	2.6%	1,118,003	5.1%
Total expenses/expenditures	16,105,760	73.5%	13,522,461	61.7%
Change in Net Position	\$ 5,545,154	25.6%	\$ 8,403,888	38.3%
<u>GASB Statement No 34 Adjustments</u>				
Depreciation expense ⁽¹⁾	(5,515,882)		(2,884,203)	
Capital asset additions ⁽¹⁾	15,326,287		14,300,798	
Subscription asset/liability	-		81,934	
Financed purchase	(1,679,777)		(8,112,810)	
Change in unavailable revenues	72,106		(139,615)	
Change in compensated absences ⁽³⁾	(106,720)		(369)	
Total OPEB ⁽³⁾	5,601		(5,312)	
Net pension liability/asset ⁽³⁾	(95,151)		85,061	
Total Adjustments - Change in Net Position	\$ 8,006,464		\$ 3,325,484	

Footnotes:

- ⁽¹⁾ Governmental Funds report capital asset additions as expenditures and Governmental Activities report depreciation expense, which allocates the expenditures over the life of the capital assets.
- ⁽²⁾ Disposed capital assets are reported at the capital asset's net book value.
- ⁽³⁾ Accrued compensated absences, net pension liabilities and total OPEB are not reported in the Governmental Funds, as current resources are not needed to satisfy these obligations.

EMERGENCY TELEPHONE SYSTEM BOARD OF DUPAGE COUNTY

Management's Discussion and Analysis (Unaudited)
Fiscal Year Ended November 30, 2025

ETSB FINANCIAL ANALYSIS

Balance Sheet and Statement of Net Position

As of November 30, 2025, DuPage ETSB's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$81.3 million. A significant portion, \$55.4 million or 68.1%, was classified as restricted in accordance with State statutes and enabling legislation. These restrictions require that these funds be spent solely on maintenance of operations and capital outlay.

DuPage ETSB's total capital assets, net of accumulated depreciation, increased from \$26 million to \$35.8 million, an increase of \$9.8 million or 37.7% over prior year. This change reflects \$18.3 million in capital additions, \$3 million decrease in construction in progress, and \$5.5 million in additional accumulated depreciation.

In 2025, the ETSB Equalization Fund invested \$9.3 million in the DEDIRS System for the delivery of fire radios, \$8.8 million in the 9-1-1- core infrastructure at the Public Safety Answering Points (PSAPs), and a small investment in the Fire Station Alerting System, totaling \$18.2 million in capital additions. The remaining \$5.1 million in construction in progress represents additional DEDIRS radios that require further programming before deployment.

In addition, equipment with a book value of \$2.1 million was sold. ETSB Equalization fund actively sells used radios to other agencies. In 2025, a total of 320 fully depreciated radios were purchased by other agencies. Additional information on ETSB's capital assets can be found in Notes to the Financial Statements.

Prepaid assets increased significantly, rising \$4.5 million, from \$1.1 million in 2024 to \$5.6 million in 2025. This increase was primarily due to the return of \$3.9 million in equipment to Motorola in exchange for an extended contract on subscriber services through December 2031. The remainder relates to new maintenance contracts for recently installed equipment at the two PSAPs. As capital investment continues, cash and investments decreased by \$5.2 million from \$51.7 million to \$46.5 million.

Regarding the DuPage ETSB total liabilities increase from \$10.1 million in 2024 to \$13.5 million in 2025, this \$3.4 million increase in total liabilities was driven by technology upgrade initiatives. Much of the increase related to financing agreements with Motorola Solutions, Inc. for replacing portable and mobile radios within the DEDIR System and the 9-1-1 Core Infrastructure. As of the end of the fiscal year, the remaining obligation was \$9.8 million, with \$7.6 million due within a year. Further details regarding ETSB's long-term obligations can be found in Notes to the Financial Statements.

In addition, there was a current liability of \$1.1 million owed to the two PSAPs under an intergovernmental agreement- \$350K due to the Village of Addison and \$650K to DU-COMM and \$100K for training as described in the impact of the economy and technology section.

EMERGENCY TELEPHONE SYSTEM BOARD OF DUPAGE COUNTY

Management's Discussion and Analysis (Unaudited)
Fiscal Year Ended November 30, 2025

Statement of Activities – Revenues, Expenditures and Changes in Fund Balance

DuPage ETSB's change in net position was \$5.5 million in FY2025 versus \$8.4 million in FY2024, a difference of \$2.9 million. Revenues fell only slightly year over year \$21.7 million in FY2025 compared to \$21.9 million in FY2024, while total expenses rose by \$2.6 million from the prior year to \$16.1 million, driven by increased depreciation of \$2.6 million.

The slight reduction in actual ETSB Equalization's revenues was due to a \$1.4 million decline in 9-1-1 surcharge receipts and largely offset by a one-time \$1.5 million state grant. The 9-1-1 surcharge includes two components:

- a monthly distribution based on the state formula, which decreased by \$0.6 million, and
- NG9-1-1 withholding, a distribution of excess funds, which decreased by \$0.7 million.

In addition, investment income and miscellaneous revenues declined by a combined \$0.8 million year-over-year.

ETSB Equalization's 2025 revenues exceeded budget by \$4.6 million, largely due to stronger than expected 9-1-1 surcharge revenues, which were \$1.9 million above budget. The 9-1-1 surcharge is calculated on a state-defined formula and can vary based on several factors, including increased network costs following the expiration of a federal grant in September 2024, additional expenses related to Text-to-9-1-1 services, subscriber counts, and the timing of receipts. Investment income also contributed to the positive variance between the final budget and actual results.

In 2025, ETSB Equalization Fund reported a \$16.6 million deficit as expenditures rose to \$36.3 million compared to revenues of \$19.6 million. There was a \$6.7 million increase in expenditures over prior year. This was largely attributable to \$5.8 million increase in continued debt service on the DEDIR system finance agreement and the initiation of an additional finance agreement for the 9-1-1 Core infrastructure upgrade, both financed through Motorola Solutions. After accounting for \$13.7 million in financed purchase proceeds, the ETSB Equalization fund balance declined by \$2.8 million.

Although expenditures rose from prior year, they were still \$11.3 million below the final budget of \$47.5 million. This favorable variance was driven largely by lower-than-expected capital outlay costs of \$19.2 million which were initially budgeted to include Debt Service of \$12.7 million - the combined Capital Outlay and Debt service expenditures were \$27.4 million or \$6.5 million under budget. Most of the anticipated surplus were in capital outlay and contractual services. \$4.2 million was tied to technology upgrade projects that were postponed to 2026, such as RapidSOS and encryption services, or delayed, including Motorola Over-the-Air Rekeying (OTAR) and the completion of a Session Initiation Protocol project.

The accompanying financial statements include a *Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual*. The Board's budgetary basis is discussed in the Notes to Required Supplementary Information.

EMERGENCY TELEPHONE SYSTEM BOARD OF DUPAGE COUNTY

Management's Discussion and Analysis (Unaudited)
Fiscal Year Ended November 30, 2025

IMPACT OF THE ECONOMY AND TECHNOLOGY

Changes in telecommunications technology most often have a greater impact on DuPage ETSB's operations than changes in current economic conditions; and will continue to have on the State's economy, the economy impacted DuPage ETSB in FY2025. Most notably, the supply chain issue associated with technology hardware manufactured outside of the United States has impacted operations as many consumable items continue to be back ordered for several months. Additionally, the industry is demonstrating significant cost increases well beyond the average escalator of five percent (5%) in some instances as much as thirty percent (30%).

DuPage ETSB is funded by 9-1-1 surcharge. The monthly surcharge fee is \$1.50 per device per month capable of dialing 9-1-1 or a device with a SIM card that communications carriers are required to impose on their customers, as directed by State statute. A portion of the surcharge fee is allocated by statute to fund the replacement of the state-wide Next Generation 9-1-1 Network, administrative costs and expenses associated with the current network, state-wide Text to 911, and the necessity of an effective and efficient 9-1-1 system. The Illinois General Assembly, under 50 ILCS 750/0.01, extended the sunset of the Emergency Telephone System Act to December 31, 2027.

DuPage ETSB has implemented the following initiatives that may maintain or improve its economic and/or technological future.

- Pending further mandates from the Federal Government and/or State, the DuPage ETSB, in partnership with its two PSAPs, in 2019, developed a baseline seven-year infrastructure solution and a twenty-five-year physical facility solution, which will help stabilize the DuPage ETSB's future budgets.
- In FY23 DuPage ETSB and its two PSAPs executed an Intergovernmental Agreement to provide \$1M in direct funding to the PSAPs for costs associated with 9-1-1 and \$100K for 9-1-1 training.
- By October 24, 2025, DuPage ETSB was live on the state-wide NG9-1-1 network and could receive Text to 9-1-1 meeting the state requirements. A public announcement was made on April 8, 2025.

DuPage PMRS fund was established using a funding model requiring annual advances from the County General Fund and ETSB Fund with subsequent reimbursement, resulting in ongoing inter-entity financial transfers. In 2026, PRMS will be financially able to operate independently, and forthcoming changes in law prohibit 911 surcharge funds from being used to fund non-ETSB related systems. Thus, PRMS will be reported as separate independently controlled accounting entity.

REQUESTS FOR INFORMATION

This financial narrative is written to provide a general overview of the Board's financial position for readers interested in the Board's finances. Questions concerning any data and/or information in this narrative, and/or requests for additional data and/or information may be e-mailed to Emergency Telephone System Board of DuPage County at etsb911@dupagecounty.gov.

A complete set of financial statements is available on the DuPage County, Illinois website at www.dupagecounty.gov/government/departments/finance/.

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Statement of Net Position and Governmental Funds Balance Sheet
November 30, 2025

	Governmental Funds				Adjustments (Note 2)	Governmental Activities
	Equalization Fund	PRMS Operations Fund	PRMS Equipment Replacement Fund	Total		Statement of Net Position
Assets and Deferred Outflows of Resources						
Assets						
Cash and investments	\$ 43,546,618	\$ 232,775	\$ 2,688,594	\$ 46,467,987	\$ -	\$ 46,467,987
Interest receivable	192,448	-	-	192,448	-	192,448
Due from DuPage County	9,410	241,823	-	251,233	-	251,233
Due from federal, state and other governmental units	4,843,169	1,522,712	-	6,365,881	-	6,365,881
Prepaid items	5,594,792	-	-	5,594,792	-	5,594,792
Capital assets not being depreciated	-	-	-	-	5,144,092	5,144,092
Capital assets being depreciated, net of accumulated depreciation	-	-	-	-	30,636,111	30,636,111
Total assets	54,186,437	1,997,310	2,688,594	58,872,341	35,780,203	94,652,544
Deferred Outflows of Resources						
Deferred outflows related to IMRF	-	-	-	-	155,171	155,171
Deferred outflows related to OPEB	-	-	-	-	8,000	8,000
Total deferred outflows of resources	-	-	-	-	163,171	163,171
Total assets and deferred outflows of resources	\$ 54,186,437	\$ 1,997,310	\$ 2,688,594	\$ 58,872,341	\$ 35,943,374	\$ 94,815,715
Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position						
Liabilities						
Accounts payable	\$ 1,944,879	\$ 88,776	\$ -	\$ 2,033,655	\$ -	\$ 2,033,655
Accrued payroll	17,035	-	-	17,035	-	17,035
Due to other	1,100,031	-	-	1,100,031	-	1,100,031
Other liabilities	5,447	-	-	5,447	-	5,447
Long-term liabilities, due within one year:						
Compensated absences	-	-	-	-	16,152	16,152
Subscription liability	-	-	-	-	50,065	50,065
Financed purchase	-	-	-	-	7,574,219	7,574,219
Long-term liabilities, due in more than one year:						
Compensated absences	-	-	-	-	129,429	129,429
Subscription liability	-	-	-	-	34,329	34,329
Financed purchase	-	-	-	-	2,223,452	2,223,452
Net pension liability, IMRF	-	-	-	-	302,446	302,446
Total OPEB liability	-	-	-	-	51,572	51,572
Total liabilities	3,067,392	88,776	-	3,156,168	10,381,664	13,537,832
Deferred Inflows of Resources						
Deferred inflows of resources related to IMRF	-	-	-	-	996	996
Deferred inflows of resources related to OPEB	-	-	-	-	6,630	6,630
Unavailable revenue	2,267,318	1,908,534	-	4,175,852	(4,175,852)	-
Total deferred inflows of resources	2,267,318	1,908,534	-	4,175,852	(4,168,226)	7,626
Fund Balance/Net Position						
Fund balance:						
Nonspendable for prepaids	5,594,792	-	-	5,594,792	(5,594,792)	-
Restricted in accordance with state statutes and enabling legislation	43,256,935	-	2,688,594	45,945,529	9,426,590	55,372,119
Investment in capital assets	-	-	-	-	25,898,138	25,898,138
Total fund balance/net position	48,851,727	-	2,688,594	51,540,321	29,729,936	81,270,257
Total liabilities, deferred inflows of resources and fund balance/net position	\$ 54,186,437	\$ 1,997,310	\$ 2,688,594	\$ 58,872,341	\$ 35,943,374	\$ 94,815,715

See notes to financial statements

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balance/Net Position
Year Ended November 30, 2025

	Governmental Funds				Adjustments (Note 2)	Governmental Activities
	Equalization Fund	PRMS Operations Fund	PRMS Equipment Replacement Fund	Total		Statement of Activities
Revenues						
Charges for services	\$ 15,075,711	\$ -	\$ -	\$ 15,075,711	\$ 145,134	\$ 15,220,845
Other governmental agency reimbursement	895,152	1,430,587	400,000	2,725,739	(73,028)	2,652,711
Other state reimbursement	1,521,664	-	-	1,521,664	-	1,521,664
Investment income	2,135,890	-	117,404	2,253,294	-	2,253,294
Miscellaneous	2,400	-	-	2,400	-	2,400
Total revenues	19,630,817	1,430,587	517,404	21,578,808	72,106	21,650,914
Expenditures/Expenses						
Current:						
Public safety	8,867,711	1,543,281	-	10,410,992	(394,795)	10,016,197
Capital outlay	14,646,446	88,776	-	14,735,222	(14,735,222)	-
Debt service:						
Principal	12,164,694	-	-	12,164,694	(12,164,694)	-
Interest	573,681	-	-	573,681	-	573,681
Depreciation/amortization	-	-	-	-	5,515,882	5,515,882
Total expenditures/expenses	36,252,532	1,632,057	-	37,884,589	(21,778,829)	16,105,760
Excess (deficiency) of revenues over (under) expenditures	(16,621,715)	(201,470)	517,404	(16,305,781)	21,850,935	5,545,154
Other Financing Sources (Uses)						
Financed purchase issuance	13,711,779	-	-	13,711,779	(13,711,779)	-
Subscription issuance	132,692	-	-	132,692	(132,692)	-
Transfers in	-	201,470	-	201,470	(201,470)	-
Transfers out	-	-	(201,470)	(201,470)	201,470	-
Total other financing sources (uses)	13,844,471	201,470	(201,470)	13,844,471	(13,844,471)	-
Net change in fund balance/net position	(2,777,244)	-	315,934	(2,461,310)	8,006,464	5,545,154
Fund Balance/Net Position, Beginning	51,628,971	-	2,372,660	54,001,631	21,723,472	75,725,103
Fund Balance/Net Position, Ending	\$ 48,851,727	\$ -	\$ 2,688,594	\$ 51,540,321	\$ 29,729,936	\$ 81,270,257

See notes to financial statements

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

1. Summary of Significant Accounting Policies

The accounting policies of the Emergency Telephone System Board of DuPage County (the Board) conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

The Board was formed on April 4, 1989 for the purpose of the implementation, operation, upgrade and maintenance of a 9-1-1 emergency telephone system for the DuPage County 9-1-1 service area. In January 2019, the Board was expanded from twelve members to fourteen members. There are twelve voting members and two ex-officio members: County Treasurer, serving as Treasurer, and County Clerk, serving as Secretary. The Board was established and operates in accordance with the Emergency Telephone System Act of the State of Illinois.

The Board is reported as a component unit of DuPage County, Illinois (the County) in the County's annual comprehensive financial report, since the County is financially accountable for the Board.

The Board is funded by monthly surcharges imposed on billed subscribers of network connections provided by telecommunications and wireless carriers.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through charges for services and other nonexchange revenues.

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

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues, expenditures and other financing sources and uses.

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

The Board reports the following funds, which are all major governmental funds:

Equalization Fund

Accounts for the Emergency Telephone System Board equalization surcharge fees. The fees are remitted to the State of Illinois. The state is responsible for the cost of the CLEC 9-1-1 trucking costs and other administrative costs. The state then distributes the remaining surcharge to the 9-1-1 systems based on a population/zip code formula. The resources are used to acquire equipment for emergency phone service.

PRMS Operations Fund

Accounts for the operations of the multi-jurisdictional police report management system, which is supported by charges to the participating governmental agencies.

PRMS Equipment Replacement Fund

Accounts for the ongoing repair and maintenance of the multi-jurisdictional police report management system.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Telephone surcharges and user fees are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

Fund Financial Statements

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

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements

November 30, 2025

Intergovernmental aids and grants are recognized as revenues in the period the Board is entitled to the resources and the amounts are available. Amounts owed to the Board which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include public charges for services and interest. Other general revenues, such as miscellaneous revenues, are recognized when received in cash or when measurable and available under the criteria described above.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources 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.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments

The Board follows the investment policy of DuPage County. The County's investment policy follows Illinois Compiled Statutes which authorizes the County to invest in deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Funds Investment Pool.

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

The County's investment policy contains the following guidelines for allowable investments:

Custodial Credit Risk, Deposits

The County's investment policy requires some form of collateral to protect public deposits in a single financial institution if it were to default. All federally and non-federally insured institutions must fully collateralize deposits using instruments and collateral ratios of 105%.

Interest Rate Risk

The investment policy is designed to obtain a market average rate of return, taking into account investment risk constraints and cash flow needs.

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

Credit Risk

The investment policy allows the Treasurer to invest in any type of security allowed by Illinois Compiled Statutes. If the statutes are amended and one or more investments are no longer permissible, the investments will be allowed to mature or can be sold immediately at the Treasurer's discretion.

Concentration of Credit Risk

The County's investment policy requires diversification of the investment portfolio to eliminate the risk of loss resulting from over concentration in a specific issuer, maturity or class of securities. Concentration in short-term corporate obligations will not exceed 90% of the limit contained in Illinois law.

Custodial Credit Risk, Investments

The County's investment policy requires all securities to be held by a third party custodian designated by the Treasurer and evidenced by safekeeping receipts. Investments are normally held by financial institutions or brokers under trust agreements arising from bond ordinances, subject to the custodial agreements of the ordinances.

See Note 3 for further information.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items are recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Government-Wide Statements

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

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method and a useful life of 3-10 years.

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expenditures/expenses) until that future time.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation, sick leave pay and compensatory time is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable resources.

Payments for vacation, sick leave and retention will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at November 30, 2025, are determined on the basis of current salary rates and include salary related payments.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Subscription-Based Information Technology Arrangements

The Board reports a subscription liability and an intangible right-to-use capital asset (known as the subscription asset) on the government-wide financial statements. In the governmental fund financial statements, the Board recognizes subscription proceeds and capital outlay at initiation of the subscription, and the outflow of resources for the subscription liability as a debt service payment.

Equity Classifications

Equity is classified as net position and displayed in three components:

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

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

Unrestricted Net Position - All other net position that does not meet the definitions of "restricted" or "invested in capital assets."

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

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

Fund Statements

Governmental fund equity is classified as fund balance and displayed as follows:

Nonspendable - includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

Restricted - consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.

Committed - includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority. Fund balance amounts are committed through a formal action (resolution) of the Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board that originally created the commitment.

Assigned - includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. Fund balance may be assigned by management or the Board for a specific purpose. Assignments may take place after the end of the reporting period.

Unassigned - includes residual positive fund balance within the general fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

The Board considers restricted amounts to be spent first when both restricted and unrestricted fund balance are available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Board would first use committed, then assigned and lastly, unassigned amounts of unrestricted fund balance when expenditures are made.

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Notes to Financial Statements
November 30, 2025

2. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position

The governmental fund balance sheet includes an adjustment between fund balance and net position. The details of this adjustment include the following items.

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.

Construction in progress	\$ 5,144,092
Equipment	70,586,372
Subscription assets	132,692
Less accumulated depreciation/amortization	<u>(40,082,953)</u>
Combined adjustment for capital assets	<u>\$ 35,780,203</u>
Deferred outflows of resources related to pensions are not recorded in the fund financial statements	<u>\$ 155,171</u>
Deferred outflows of resources related to OPEB are not recorded in the fund financial statements	<u>\$ 8,000</u>
Adjustment for compensated absences not recorded in the fund financial statements, due within one year	<u>\$ (16,152)</u>
Adjustment for subscription liability not recorded in fund financial statements, due within one year	<u>\$ (50,065)</u>
Adjustment for financed purchase not recorded in fund financial statements, due within one year	<u>\$ (7,574,219)</u>
Adjustment for compensated absences not recorded in the fund financial statements, due after one year	<u>\$ (129,429)</u>
Adjustment for subscription liability not recorded in fund financial statements, due after one year	<u>\$ (34,329)</u>
Adjustment for financed purchase not recorded in fund financial statements, due after one year	<u>\$ (2,223,452)</u>
Net pension liability is not recorded in the fund financial statements	<u>\$ (302,446)</u>
Total OPEB liability is not recorded in the fund financial statements	<u>\$ (51,572)</u>
Deferred inflows of resources related to pensions are not recorded in the fund financial statements	<u>\$ (996)</u>
Deferred inflows of resources related to OPEB are not recorded in the fund financial statements	<u>\$ (6,630)</u>
Revenue as a deferred inflow of resources in the fund financial statements for unavailable receivables	<u>\$ 4,175,852</u>

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Notes to Financial Statements
November 30, 2025

Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures and changes in fund balances includes an adjustment between net changes in fund balances and changes in net position of governmental activities. The details of this difference are as follows:

Change in unavailable revenue	\$ 72,106
Items capitalized are reported as operations expenditures in the governmental funds	15,326,287
Change in subscription liability and financed purchase liability	(1,679,777)
Net pension liability/asset and deferred outflows/inflows of resources related to pensions	(95,151)
Total OPEB liability and deferred outflows/inflows of resources related to OPEB	5,601
Depreciation/amortization expense	(5,515,882)
Change in compensated absences	(106,720)
	<hr/>
Total adjustment to arrive at the change in net position of governmental activities	<u>\$ 8,006,464</u>

3. Detailed Notes on All Funds

Deposits and Investments

The Board maintains cash and investments which are administered by DuPage County. The carrying value and associated risks are as follows:

	<u>Statement Balances</u>	<u>Carrying Value</u>
Deposits with financial institutions	\$ 10,762,902	\$ 10,764,354
Other external investment pools, other than bonds	1,347,822	1,347,822
U.S. agency securities, implicitly guaranteed	10,313,094	10,313,094
U.S. treasury securities	13,091,751	13,091,751
U.S. agency securities, explicitly guaranteed	456,642	456,642
Corporate bonds	10,494,324	10,494,324
	<hr/>	<hr/>
Total deposits and investments	<u>\$ 46,466,535</u>	<u>\$ 46,467,987</u>

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and non-interest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposits.

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

The Board 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. As of November 30, 2025, the U.S. agency securities and corporate bonds investments were measured using the market valuation method and Level 2 valuation inputs. The U.S. treasury securities were measured using the market valuation method and Level 1 valuation inputs.

Custodial Credit Risk

Deposits

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

The ETSB does not have any deposits exposed to custodial credit risk.

Investments

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

The ETSB does not have any investments exposed to custodial credit risk.

Credit Risk

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

As of November 30, 2025, investments were rated as follows:

<u>Investment Type</u>	<u>Standard & Poors</u>	<u>Moody's Investors Services</u>
Other external investment pools, other than bonds	N/R	Aaa
Corporate bonds	BBB+ to AA+	A3 to AA3
U.S. agency securities, implicitly guaranteed	AA+	AA1

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Notes to Financial Statements
November 30, 2025

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

As of November 30, 2025, the investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Portfolio
Federal Farm Credit Bank	U.S. agency securities, implicitly guaranteed	5.5 %
Federal National Mortgage Association	U.S. agency securities, implicitly guaranteed	7.3 %
Federal Home Loan Bank	U.S. agency securities, implicitly guaranteed	12.5 %

Interest Rate Risk

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

As of November 30, 2025, the ETSB's investments were as follows:

Investment Type	Fair Value	Maturity (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. agency securities, implicitly guaranteed	\$ 10,313,094	\$ 2,807,998	\$ 5,962,894	\$ 610,817	\$ 931,385
U.S. treasury securities	13,091,751	8,369,581	4,722,170	-	-
U.S. agency securities, explicitly guaranteed	456,642	-	143,807	-	312,835
Corporate bonds	10,494,324	3,685,966	6,808,358	-	-
Total	<u>\$ 34,355,811</u>	<u>\$ 14,863,545</u>	<u>\$ 17,637,229</u>	<u>\$ 610,817</u>	<u>\$ 1,244,220</u>

Receivables

Accounts receivables are expected to be collected within one year.

Governmental funds report *unavailable or unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the Board reported unavailable revenue for unavailable telephone surcharge receivables.

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Notes to Financial Statements
November 30, 2025

Capital Assets

Capital asset activity for the year ended November 30, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Construction in progress	\$ 8,129,222	\$ 14,685,284	\$ 17,670,414	\$ 5,144,092
Total capital assets not being depreciated	<u>8,129,222</u>	<u>14,685,284</u>	<u>17,670,414</u>	<u>5,144,092</u>
Capital assets being depreciated:				
Equipment	54,521,927	18,178,725	2,114,280	70,586,372
Subscription assets	386,627	132,692	386,627	132,692
Total capital assets being depreciated	<u>54,908,554</u>	<u>18,311,417</u>	<u>2,500,907</u>	<u>70,719,064</u>
Total capital assets	<u>63,037,776</u>	<u>32,996,701</u>	<u>20,171,321</u>	<u>75,863,156</u>
Less accumulated depreciation/amortization for:				
Equipment	36,770,829	5,378,106	2,114,280	40,034,655
Subscription assets	297,149	137,776	386,627	48,298
Total accumulated depreciation	<u>37,067,978</u>	<u>5,515,882</u>	<u>2,500,907</u>	<u>40,082,953</u>
Net capital assets being depreciated / amortized	<u>17,840,576</u>	<u>12,795,535</u>	<u>-</u>	<u>30,636,111</u>
Total capital assets, net of accumulated depreciation	<u>\$ 25,969,798</u>	<u>\$ 27,480,819</u>	<u>\$ 17,670,414</u>	<u>\$ 35,780,203</u>

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Notes to Financial Statements
November 30, 2025

Long-Term Obligations

The ETSB has entered into two subscription-based information technology arrangements with start dates of December 2024 and October 2025 for right-to-use capital assets. Total intangible right-to-use assets acquired under these agreements are \$519,319.

The ETSB has entered into a financing purchase agreement with a start date of December 2023. Total equipment value acquired under the financing agreement is \$13,823,763. The ETSB has also entered into six financing purchase agreements with a start date of December 2024. Total equipment value acquired under the financing agreement totals \$17,655,729.

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Subscription liability	\$ 89,478	\$ 132,692	\$ 137,776	\$ 84,394	\$ 50,065
Financed purchase	8,112,810	13,711,779	12,026,918	9,797,671	7,574,219
Total long-term obligations	<u>\$ 8,202,288</u>	<u>\$ 13,844,471</u>	<u>\$ 12,164,694</u>	<u>\$ 9,882,065</u>	<u>\$ 7,624,284</u>

Annual debt service requirements to maturity for the subscription liabilities are as follows:

<u>Years Ending: November 30:</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 50,065	\$ 6,547
2027	34,329	2,584
Total	<u>\$ 84,394</u>	<u>\$ 9,131</u>

Annual debt service requirements to maturity for the financing purchase are as follows:

<u>Years Ending: November 30:</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 7,574,219	\$ 241,769
2027	1,066,996	97,592
2028	1,156,456	8,132
Total	<u>\$ 9,797,671</u>	<u>\$ 347,493</u>

4. Other Information

Risk Management

The Board is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The Board is self-insured through DuPage County for all of these risks, except for property, for which the Board carries separate insurance. These activities are accounted for and financed by the County in the Employee Life/Health Insurance Fund (an internal service fund) and the Tort Liability Insurance Fund (a special revenue fund). Refer to the County statements for additional details.

**Emergency Telephone System Board of DuPage County
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Notes to Financial Statements
November 30, 2025

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of GASB pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide financial statements as expenses when the related liabilities are incurred.

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

The Board has entered into the following communication system agreements:

	<u>Original Contract Date</u>	<u>Contract Amount</u>	<u>Less Payments</u>	<u>Amount Remaining</u>
Motorola Systems, Inc.	11/14/21-12/31/28	\$ 42,281,102	\$ 36,639,417	\$ 5,641,685
AT&T	11/25/22-11/24/25	5,469,971	3,438,061	2,031,910
Motorola Solutions	11/09/22-11/08/29	13,587,197	4,847,735	8,739,462
Intergraph/Hexagon	07/01/22-06/30/27	22,503,688	20,086,704	2,416,983
Priority Dispatch	12/01/19-11/30/26	2,456,480	1,962,854	493,626
Comcast	12/23/22-12/22/26	1,737,600	1,343,054	394,546
A Beep LLC	10/8/25-10/8/31	3,926,332	1,954,850	1,971,482

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

Employees' Retirement System

Illinois Municipal Retirement Fund

The County's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases and death benefits to plan members and beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. The report is available for download at www.imrf.org.

The employees of the Board are pooled with the employees of DuPage County for purposes of actuarial valuation. As the Board is participating under the County's employer number, IMRF is considered to be a cost-sharing plan for the Board.

Plan Description

IMRF has a two-tier plan. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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 employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

Under the employer number within Regular IMRF, both the County and ETSB contribute to the plan. The Regular IMRF plan is considered to be an agent multiple-employer plan through which cost-sharing occurs between the County and ETSB.

Contributions

As set by statute, Board employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the Board to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Board's actuarially determined contribution rate for calendar year 2024 was 8.85% of annual covered payroll. The Board also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Fiduciary Net Position

Detailed information about the IMRF fiduciary net position as of December 31, 2024 is available in the separately issued DuPage County Annual Comprehensive Financial Report as of and for the year ended November 30, 2025.

Net Pension Liability (Asset)

The net pension liabilities (assets) were measured as of December 31, 2024, and the total pension liabilities used to calculate the net pension liabilities (assets) were determined by an actuarial valuation as of that date.

Board's proportionate share of the collective net pension liability	\$ 302,446
County's proportionate share of the collective net pension liability	<u>102,755,923</u>
Total	<u>\$ 103,058,369</u>

The net pension liability was measured as of December 31, 2024. The Board's proportionate share of the net pension liability was based on the Board's share of contributions to IMRF for the fiscal year ended November 30, 2025, relative to the total contributions of the Board and County during that period. At November 30, 2025, the Board's proportionate share was 0.2935%. The Board's proportionate share at November 30, 2024 was 0.2960%.

Summary of Significant Accounting Policies

For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position has been determined on the same basis as reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Emergency Telephone System Board of DuPage County
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Notes to Financial Statements
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Actuarial Assumptions

The assumptions used to measure the total pension liability in the December 31, 2024 annual actuarial valuation included a 7.25% investment rate of return, (b) projected salary increases from 2.85% to 13.75%, including inflation, and (c) price inflation of 2.25%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition.

Mortality

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.

Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	33.50 %	5.70 %	4.35 %
International equities	18.00	7.10	5.40
Fixed income	24.50	5.30	5.20
Real estate	10.50	7.30	6.40
Alternatives:	12.50		
Private equity		10.00	6.25
Commodities		6.05	4.85
Cash equivalents	1.00	3.60	3.60

Discount Rate

The discount rate used to measure the total collective pension liability for IMRF was 7.25%, 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 Board contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

**Emergency Telephone System Board of DuPage County
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Notes to Financial Statements
November 30, 2025

Discount Rate Sensitivity

The following is a sensitivity analysis of the Board's proportionate share of the net pension liability (asset) to changes in the discount rate. The table below presents the Board's proportionate share of the net pension liability calculated using the discount rate of 7.25% as well as what the Board's proportionate share of the net pension liability (asset) would be if it were to be calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Board's proportionate share of the collective net pension liability (asset)	\$ 590,161	\$ 302,446	\$ 71,862

Pension Expense/Income and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended November 30, 2025, the Board recognized pension expense of \$143,064. The Board reported deferred outflows and inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 42,197	\$ -
Change in assumptions	-	996
Net difference between projected and actual earnings on pension plan investments	69,679	-
Contributions subsequent to the measurement date	43,295	-
Total	<u>\$ 155,171</u>	<u>\$ 996</u>

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liabilities (assets) for the year ending November 30, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions of (\$110,880) will be recognized in pension expense as follows:

<u>Years Ending: November 30:</u>	
2026	\$ 66,071
2027	100,287
2028	(38,287)
2029	(17,191)
Total	<u>\$ 110,880</u>

Emergency Telephone System Board of DuPage County (A Component Unit of DuPage County, Illinois)

Notes to Financial Statements
November 30, 2025

Other Postemployment Benefits

The Board provides postemployment health insurance benefits for retired employees through a cost-sharing defined benefit plan administered by the County.

Plan Description

The Board's cost-sharing defined benefit OPEB plan, the DuPage County Retirement Health Plan, provides group health insurance plan coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. The plan is funded on a pay-as-you go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Contributions and Benefits Provided

The Board provides continued healthcare and life insurance benefits for retirees and their dependents. Benefit provisions and contribution requirements are governed and may be amended through the County's personnel manual and union contracts. The plan provides coverage to active employees and retirees at blended premium rates, resulting in another postemployment benefit for retirees, commonly referred to as an implicit rate subsidy. Retired employees are required to pay 100% of the premiums for such coverage. Additionally, the plan provides an explicit premium subsidy to certain employees who meet eligibility conditions and other coverage to certain employees as a function of their early retirement agreements.

Total OPEB Liability

At November 30, 2025, the Board reported a liability for its proportionate share of the total OPEB liability of \$51,572. The liability was measured as of November 30, 2025, and was determined by an actuarial valuation as of December 1, 2024. The Board's proportion of the total OPEB liability was based on the Board's share of OPEB cost, as determined by the independent actuary, for the measurement year ended November 30, 2025. At November 30, 2025, the Board's proportion was 0.39%.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the November 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	4.40%
Inflation	2.25%
Healthcare participation rate	30%
Healthcare cost trend rates	Initial rate of 6.75% in fiscal 2025, grading down to the ultimate trend rate of 4.00% in fiscal 2075.
Retiree's share of benefit-related costs	100%

The discount rate was based on the Bond Buyer 20-Bond GO Index rate.

Mortality rates were based on the Pub-2010 Study, with rates improved generationally using MP-2021 Improvement Rates.

**Emergency Telephone System Board of DuPage County
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November 30, 2025

Discount Rate

At November 30, 2025, the discount rate used to measure the total OPEB Liability was a blended rate of 4.40%, which was a change from the November 30, 2024 rate of 4.06%. Since the plan is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 55,736	\$ 51,572	\$ 47,803

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 46,744	\$ 51,572	\$ 57,172

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

For the year ended November 30, 2025, the Board recognized OPEB expense of (\$5,601). At November 30, 2025, the Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 6,862	\$ -
Changes of assumptions or other inputs	1,138	6,630
Total	<u>\$ 8,000</u>	<u>\$ 6,630</u>

**Emergency Telephone System Board of DuPage County
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Notes to Financial Statements

November 30, 2025

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

Years Ending: November 30:	Principal
2026	\$ 600
2027	696
2028	573
2029	(240)
2030	(169)
Thereafter	<u>(90)</u>
Total	<u>\$ 1,370</u>

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -

Equalization Fund

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget Positive (Negative)	2024
	Original Budget	Final Budget	Actual		
Revenues					
Charges for services	\$ 13,200,000	\$ 13,200,000	\$ 15,075,711	\$ 1,875,711	\$ 16,466,025
Other governmental agency reimbursement	149,253	149,253	895,152	745,899	969,802
Other state reimbursement	1,714,177	1,714,177	1,521,664	(192,513)	-
Investment income	-	-	2,135,890	2,135,890	2,397,668
Miscellaneous	2,400	2,400	2,400	-	424,446
Total revenues	15,065,830	15,065,830	19,630,817	4,564,987	20,257,941
Expenditures					
Public safety:					
Personnel services:					
Salaries	1,080,698	1,080,698	888,698	192,000	943,056
Benefits	435,607	435,607	288,880	146,727	282,286
Total personnel services	1,516,305	1,516,305	1,177,578	338,727	1,225,342
Commodities:					
Equipment	139,500	139,500	36,032	103,468	17,711
Other commodities	281,250	536,829	420,222	116,607	113,051
Total commodities	420,750	676,329	456,254	220,075	130,762
Contractual services:					
Professional services	820,483	1,024,320	389,674	634,646	259,499
Insurance	137,928	137,928	96,286	41,642	110,265
Utilities	3,013,539	3,013,539	2,444,945	568,594	1,946,348
Repairs and maintenance	754,626	754,626	123,941	630,685	53,457
Rentals	20,580	20,580	9,343	11,237	8,580
Travel expenditure	52,000	52,000	6,473	45,527	12,380
Training and education	111,508	146,508	38,104	108,404	40,554
Other contractual services	6,182,248	6,329,832	4,125,113	2,204,719	4,285,210
Total contractual services	11,092,912	11,479,333	7,233,879	4,245,454	6,716,293
Total public safety	13,029,967	13,671,967	8,867,711	4,804,256	8,072,397
Capital outlay:					
Capital outlay	34,487,802	33,845,802	14,646,446	19,199,356	14,517,876
Total capital outlay	34,487,802	33,845,802	14,646,446	19,199,356	14,517,876
Debt service:					
Principal	-	-	12,164,694	(12,164,694)	5,792,887
Interest	-	-	573,681	(573,681)	1,118,003
Total debt service	-	-	12,738,375	(12,738,375)	6,910,890
Total expenditures	47,517,769	47,517,769	36,252,532	11,265,237	29,501,163
Excess (deficiency) of revenues over (under) expenditures	(32,451,939)	(32,451,939)	(16,621,715)	15,830,224	(9,243,222)
Other Financing Sources (Uses)					
Financed purchase issuance	-	-	13,711,779	(13,711,779)	13,823,763
Subscription issuance	-	-	132,692	(132,692)	-
Total other financing sources (uses)	-	-	13,844,471	(13,844,471)	13,823,763
Net change in fund balance	(32,451,939)	(32,451,939)	(2,777,244)	1,985,753	4,580,541
Fund Balance, Beginning	51,628,971	51,628,971	51,628,971	-	47,048,430
Fund Balance, Ending	\$ 19,177,032	\$ 19,177,032	\$ 48,851,727	\$ 1,985,753	\$ 51,628,971

See note to required supplementary information

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
PRMS Operations Fund
Year Ended November 30, 2025
With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget Positive (Negative)	2024
	Original Budget	Final Budget	Actual		
Revenues					
Other governmental agency reimbursement	\$ 844,034	\$ 844,034	\$ 1,430,587	\$ 586,553	\$ 1,310,160
Total revenues	844,034	844,034	1,430,587	586,553	1,310,160
Expenditures					
Commodities:					
Other commodities	-	-	-	-	75
Total commodities	-	-	-	-	75
Contractual services:					
Professional services	-	876,474	762,970	113,504	422,951
Travel expenditure	-	-	-	-	714
Training and education	-	-	-	-	5,710
Other contractual services	816,737	816,737	780,311	36,426	880,710
Total contractual services	816,737	1,693,211	1,543,281	149,930	1,310,085
Total public safety	816,737	1,693,211	1,543,281	149,930	1,310,160
Capital outlay:					
Capital outlay	-	88,776	88,776	-	-
Total capital outlay	-	88,776	88,776	-	-
Total expenditures	816,737	1,781,987	1,632,057	149,930	1,310,160
Excess (deficiency) of revenues over (under) expenditures	27,297	(937,953)	(201,470)	436,623	-
Other Financing Sources (Uses)					
Transfer in	680,630	769,406	201,470	567,936	-
Total other financing sources (uses)	680,630	769,406	201,470	567,936	-
Net change in fund balance	707,927	(168,547)	-	168,547	-
Fund Balance, Beginning	-	-	-	-	-
Fund Balance, Ending	\$ 707,927	\$ (168,547)	\$ -	\$ 168,547	\$ -

See note to required supplementary information

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
PRMS Equipment Replacement Fund
Year Ended November 30, 2025
With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget Positive (Negative)	2024
	Original Budget	Final Budget	Actual		
Revenues					
Other governmental agency reimbursement	\$ 420,250	\$ 420,250	\$ 400,000	\$ (20,250)	\$ 400,000
Investment income	-	-	117,404	117,404	97,863
Total revenues	420,250	420,250	517,404	97,154	497,863
Expenditures					
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	420,250	420,250	517,404	97,154	497,863
Other Financing Sources (Uses)					
Transfer in	680,630	680,630	-	(680,630)	-
Transfer out	(680,630)	(680,630)	(201,470)	479,160	-
Total other financing sources (uses)	-	-	(201,470)	(201,470)	-
Net change in fund balance	420,250	420,250	315,934	(104,316)	497,863
Fund Balance, Beginning	2,372,660	2,372,660	2,372,660	-	1,874,797
Fund Balance, Ending	<u>\$ 2,792,910</u>	<u>\$ 2,792,910</u>	<u>\$ 2,688,594</u>	<u>\$ (104,316)</u>	<u>\$ 2,372,660</u>

See note to required supplementary information

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Illinois Municipal Retirement Fund
Schedule of Board's Proportionate Share of the Collective Net Pension Liability/(Asset) and Board Contributions
Most Recent Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Board's proportion of the net pension liability	0.2935%	0.2960%	0.3419%	0.3100%	0.2474%	0.2392%	0.2533%	0.2946%	0.2239%	0.2188%
Board's proportionate share of the net pension liability/(asset)	\$ 302,446	\$ 287,473	\$ 472,617	\$ (266,091)	\$ 39,138	\$ 185,057	\$ 397,748	\$ 128,408	\$ 270,792	\$ 258,848
County's proportionate share of the net pension liability/(asset)	<u>102,755,923</u>	<u>96,842,620</u>	<u>137,741,894</u>	<u>(85,581,002)</u>	<u>15,779,215</u>	<u>77,169,108</u>	<u>156,645,752</u>	<u>43,456,662</u>	<u>120,684,669</u>	<u>118,034,165</u>
Total net pension liability/(asset)	<u>\$ 103,058,369</u>	<u>\$ 97,130,093</u>	<u>\$ 138,214,511</u>	<u>\$ (85,847,093)</u>	<u>\$ 15,818,353</u>	<u>\$ 77,354,165</u>	<u>\$ 157,043,500</u>	<u>\$ 43,585,070</u>	<u>\$ 120,955,461</u>	<u>\$ 118,293,013</u>
Covered payroll	\$ 508,076	\$ 476,747	\$ 502,025	\$ 427,368	\$ 348,792	\$ 320,589	\$ 335,328	\$ 384,825	\$ 285,326	\$ 277,563
Board's proportionate share of the net pension liability/(asset) as a percentage of covered payroll	59.53%	60.30%	94.14%	-62.26%	11.22%	57.72%	118.61%	33.37%	94.91%	93.26%
Plan fiduciary net position as a percentage of the total pension liability	88.59%	88.57%	87.04%	108.40%	98.41%	91.90%	82.92%	93.33%	84.95%	84.92%
Contractually required contribution	\$ 46,830	\$ 42,328	\$ 42,798	\$ 37,438	\$ 41,157	\$ 40,839	\$ 32,219	\$ 40,575	\$ 45,217	\$ 35,157
Contributions in relation to the contractually required contribution	<u>(46,830)</u>	<u>(42,328)</u>	<u>(43,013)</u>	<u>(37,562)</u>	<u>(41,260)</u>	<u>(40,849)</u>	<u>(32,165)</u>	<u>(40,483)</u>	<u>(45,138)</u>	<u>(35,466)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (215)</u>	<u>\$ (124)</u>	<u>\$ (103)</u>	<u>\$ (10)</u>	<u>\$ 54</u>	<u>\$ 92</u>	<u>\$ 79</u>	<u>\$ (309)</u>
Covered payroll	\$ 528,921	\$ 517,755	\$ 547,990	\$ 365,963	\$ 343,835	\$ 338,351	\$ 321,226	\$ 336,164	\$ 385,482	\$ 282,840
Contributions as a percentage of covered employee payroll	8.85%	8.18%	7.81%	10.23%	11.97%	12.07%	10.03%	12.07%	11.73%	12.43%

Notes to Schedule:

Contractually required contribution amounts reported in 2024 reflect an investment rate of return of 7.25%, an inflation rate of 2.25%, and a salary increase assumption of 2.75% to 13.75% including inflation.

See note to required supplementary information

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

DuPage County Retirement Health Plan
Schedule of Board's Proportionate Share of the Collective Total OPEB Liability and Board Contributions
Most Recent Eight Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Board's proportion of the total OPEB liability	0.3925%	0.4435%	0.4127%	0.3662%	0.3400%	0.3400%	0.3500%	0.3400%
Board's proportionate share of the total OPEB liability	\$ 51,572	\$ 59,577	\$ 60,267	\$ 53,227	\$ 46,569	\$ 46,274	\$ 40,240	\$ 35,592
County's proportionate share of the total OPEB liability	<u>13,087,685</u>	<u>13,374,420</u>	<u>14,541,795</u>	<u>14,480,279</u>	<u>13,474,029</u>	<u>13,632,860</u>	<u>11,500,013</u>	<u>10,558,402</u>
Total OPEB liability	<u>\$ 13,139,257</u>	<u>\$ 13,433,997</u>	<u>\$ 14,602,062</u>	<u>\$ 14,533,506</u>	<u>\$ 13,520,598</u>	<u>\$ 13,679,134</u>	<u>\$ 11,540,253</u>	<u>\$ 10,593,994</u>
Covered payroll	\$ 709,685	\$ 782,297	\$ 746,806	\$ 649,686	\$ 623,035	\$ 599,916	\$ 611,695	\$ 591,389
Board's proportionate share of the total OPEB liability as a percentage of covered payroll	7.27%	7.62%	8.07%	8.19%	7.47%	7.71%	6.58%	6.02%
Plan fiduciary net position as a percentage of the total pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: The Board implemented GASB 75 in 2018. Information for fiscal years prior to 2018 is not applicable.

Key Assumptions

Long-term expected rate of return	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Municipal bond index	4.40%	4.06%	4.30%	4.19%	2.23%	2.13%	2.77%	4.22%
Single equivalent discount rate	4.40%	4.06%	4.30%	4.19%	2.23%	2.13%	2.77%	4.22%
Inflation rate	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.50%	2.00%
Healthcare cost trend rates, initial	6.75%	6.75%	7.25%	7.50%	HMO - 5.00%; PPO - 6.00%	HMO - 5.00%; PPO - 6.00%	6.50%	6.50%
Healthcare cost trend rates, ultimate	4.00%	4.00%	4.00%	4.00%	HMO - 5.00%; PPO - 6.00%	HMO - 5.00%; PPO - 6.00%	5.00%	5.00%
Mortality	PubG-2010	PubG-2010	PubG-2010	PubG-2010	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables	RP-2014 Tables

See note to required supplementary information

**Emergency Telephone System Board of DuPage County
(A Component Unit of DuPage County, Illinois)**

Note to Required Supplementary Information
November 30, 2025

1. Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting as described in Note 1.

Appropriations lapse at year end unless specifically carried over. There were no carryovers to the following year. Budgets are adopted at the detail level of expenditure.