



## Elmhurst Police Pension Fund

125 E. 1<sup>st</sup> Street  
Elmhurst, IL 60126  
630-530-3050

November 29, 2021

City of Elmhurst  
Office of Mayor and City Council  
209 N. York St.  
Elmhurst, IL 60126

RE: Tax Levy for the Elmhurst Police Pension Fund

The Actuarial Valuation for tax levy as determined by Lauterbach and Amen, LLC actuary report suggested the amount of Tax Levy of \$4,850,000 for 1/1/2021 – 12/31/2021 to arrive at the annual requirements of the Fund as contemplated by Section 3-125 of the Illinois Pension Code. The Elmhurst Police Pension Board requests the Finance Committee to accept the tax levy recommendation of \$4,850,000 for this year's tax levy.

Sincerely,

Dan Bishop, President  
Elmhurst Police Pension Fund



5) The total number of active employees who are financially contributing to the fund:

FY 2020 total number of employees financially contributing to fund 66

6) The total amount that was disbursed in benefits during the fiscal year, including the number of and total amount disbursed to (i) annuitant in receipt of a regular retirement pension, (ii) recipients being paid a disability pension, and (iii) survivors and children in receipt of benefits:

	Amount	Number
Regular Retirement Pensions	\$ 4,946,244	69
Disability Pensions	\$ 277,868	6
Survivor/Children Pensions	\$ 481,226	12
Total Pension Benefit Payments	\$ 5,705,337	87

7) The funded ratio of the fund:

FY 2020 Funded Ratio 66.46%

8) The unfunded liability carried by the fund, along with an actuarial explanation of the unfunded liability:

FY 2020 Unfunded Liability (Net Pension Liability) \$ 39,469,471

The accrued liability is the actuarial present value of the portion of the projected benefits that has been accrued as of the valuation date based upon the actuarial valuation method and the actuarial assumptions employed in the valuation. The unfunded accrued liability is the excess of the accrued liability over the actuarial value of assets.

9) The investment policy of the pension board under the statutory investment restrictions imposed on the fund:

See attached

**CERTIFICATION OF MUNICIPAL POLICE PENSION FUND COMPLIANCE REPORT**

The Board of Trustees of the Elmhurst Police Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §3-143 of the Illinois Pension Code 40 ILCS 5/3-143, that the preceding report is true and accurate.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2021

President     Dan Bishop    

Date     12/11/2021    

Secretary     V. J. J.    

Date     12/11/2021