

ATTACHMENT D

**COMPARISON OF ANNUAL TAX LEVY REQUIREMENTS
FOR POLICE AND FIREFIGHTERS' PENSION FUNDS
TAX YEAR 2004 vs. 2005**

	<u>A</u>	<u>B</u>	<u>C</u>	
	2004 Extended TAX LEVY	ACTUARY AS OF 6/1/05	INC./(DEC.) OVER 2004	
			AMOUNT	PERCENT
POLICE PENSION FUND	\$1,404,703	\$1,473,137	\$68,434	4.87%
FIREFIGHTERS' PENSION FUND				
Subject to Tax Cap	\$1,179,736	\$1,110,395	(\$69,341)	-5.88%
Exempt from Tax Cap	\$26,782	\$43,355	\$16,573	61.88%
TOTAL FIREFIGHTERS' PENSION FUND	\$1,206,518	\$1,153,750	(\$52,768)	-4.37%
TOTAL	\$2,611,221	\$2,626,887	\$15,666	0.60%

NOTES:

- A. Amount levied and extended by the County Clerk for the 2004 Village Tax Levy.
- B. Updated Actuarial Valuations based on membership data and asset information as of 5/31/05. The actuarial assumptions and actuarial cost methods used were the same as used last year.
- C. Increase in 2005 tax levy request over 2004 extended levy.

	<u>2004</u>		<u>2005</u>	
	<u>AS LEVIED</u>	<u>PERCENT OF PAYROLL</u>	<u>AS LEVIED</u>	<u>PERCENT OF PAYROLL</u>
<u>POLICE PENSION FUND</u>				
Employer's Share of Normal Cost	\$685,238	14.33%	\$722,239	14.20%
Annual Amount Required to Amortize Unfunded Liability over 40 years Subsequent to 7/1/93 as a Level % of Pay	\$715,792	14.97%	\$750,898	14.76%
Annual Actuarial Requirement as a Percentage of Payroll	\$1,401,030	29.31%	\$1,473,137	28.96%
<u>FIREFIGHTERS' PENSION FUND</u>				
Employer's Share of Normal Cost	\$789,951	17.54%	\$749,972	16.68%
Annual Amount Required to Amortize Unfunded Liability over 40 years Subsequent to 7/1/93 as a Level % of Pay	\$411,839	9.14%	\$403,778	8.98%
Annual Actuarial Requirement as a Percentage of Payroll	\$1,201,790	26.69%	\$1,153,750	25.66%