DISTRICT #

VILLAGE OF LOMBARD REQUEST FOR BOARD OF TRUSTEES ACTION

For Inclusion on Board Agenda

Resolution or Ordinance (Blue) Recommendations of Boards, Commissions & Committees (Green) X Other Business (Pink)	
TO: PRESIDENT AND BOARD OF TRUSTEES	
FROM: David A. Hulseberg, Village Manager	
October 26, 2011	B of T November 3, 2011
SUBJECT: Police Pension Fund Report	
SUBMITTED BY: Benny Ranallo, Secretary – Lombard Police Pension Fund	
BACKGROUND/POLICY IMPLICATIONS:	
Attached is the Lombard Police Pension Fund's Municipal Compliance Report for the year ended May 31, 2011. This report is advisory as it brings many pieces of information together under one document. The Village of Lombard utilizes an actuarial service to assist in determining the police pension tax levy for the year for which the report is made.	
The Ended ratio of the fund is 68.80% according to the private actuary. The unfunded liability is \$20,674,493 according to the private actuary.	
The recommended municipal contribution is \$2,115,673 according to the private actuary while the statutory municipal contribution is \$1,602,952.	
We ask that the Village Board accept and file the report.	
Fiscal Impact/Funding Source:	
cessary):	Date
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	mmendations of Boards, Commissibusiness (Pink) PRESIDENT AND BOARD OF TR David A. Hulseberg, Village Manage October 26, 2011 Police Pension Fund Report BY: Benny Ranallo, Secretary – ND/POLICY IMPLICATIONS: Lombard Police Pension Fund's Now, 2011. This report is advisory as it to be police pension tax levy for the year to of the fund is 68.80% according according to the private actuary. Inded municipal contribution is \$2,10 municipal contribution is \$1,602,952 me Village Board accept and file the afficulty of the surface of the fund is 68.80% according to the private actuary. Provided municipal contribution is \$2,10 municipal contribution is \$1,602,952 me Village Board accept and file the afficulty of the surface of the funding Source:

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda distribution.