

VILLAGE OF GLENCOE
POLICE PENSION FUND BOARD

Regular Meeting
Village Hall Conference Room
675 Village Court

Wednesday, January 25, 2017
7:00 a.m.

A G E N D A

The Village of Glencoe is subject to the requirements of the Americans With Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities, are requested to contact the Village of Glencoe at least 72 hours in advance of the meeting at (847) 835-4114, or please contact the Illinois Relay Center at (800) 526-0844, to allow the Village of Glencoe to make reasonable accommodations for those persons.

1. CALL TO ORDER AND ROLL CALL

*Michael Neimark, President
Bruce Becker, Trustee
Peter Neville, Trustee
Christopher Pfaff, Trustee
Joseph Walter, Trustee*

2. PUBLIC COMMENT TIME

Individuals interested in addressing the Board on non-agenda items may do so during this time.

3. APPROVAL OF OCTOBER 26, 2016 MINUTES

4. REVIEW FINANCIAL ACTIVITY WITH GREAT LAKES ADVISORS

5. RECEIVE MUNICIPAL COMPLIANCE REPORT

6. REVIEW QUARTERLY PAYMENTS AND DISBURSEMENTS

7. APPROVE ANNUAL BUDGET

8. CONSIDERATION OF NEWLY RETIRED OFFICER

9. TRAINING: DUTIES AND LIABILITIES OF PENSION FUND FIDUCIARIES

10. OTHER BUSINESS

11. ADJOURNMENT

VILLAGE OF GLENCOE
GLENCOE POLICE PENSION FUND

ROLLING CALENDAR

January Meeting January 25, 2017

1. Review financial activity with Great Lakes Advisors.
2. Receive municipal compliance report.
3. Review quarterly payments and disbursements.
4. Approve annual budget.
5. Review Annual Calendar.
6. Training: Duties and liabilities of pension fund fiduciaries.

April Meeting April 26, 2017

1. Select President, Vice President, Secretary and Assistant Secretary (as separate items on agenda)
2. Review financial activity with Great Lakes Advisors.
3. Consideration of New Officers Hired
4. Review quarterly payments and disbursements
5. Training: Illinois Open Meetings Act and Freedom of Information Act

July Meeting July 26, 2017

1. Certify Election of Retired Pension Fund Member (Biennial)
2. Review financial activity with Great Lakes Advisors
3. Review quarterly payments and disbursements
4. Rebalance equity portfolio to State of Illinois limits.
5. Begin Review Actuarial Assumptions for 2015 Tax Levy
6. Training: Basic accounting and actuarial training.

October Meeting October 25, 2017

7. Review financial activity with Great Lakes Advisors.
8. Receive copy of Village Comprehensive Financial Report
9. Approve quarterly payments and disbursements.
10. Training: Trustee ethics.

VILLAGE OF GLENCOE
POLICE PENSION FUND MEETING

REGULAR MEETING MINUTES
Wednesday, October 26, 2016

1. Call to Order

Wednesday, October 26, 2016 at 7:07 a.m.

Roll Call

The following were present:

Michael Neimark, President
Peter Neville, Trustee
Christopher Pfaff, Trustee
Joe Walter, Trustee

The following were absent:

Bruce Becker, Trustee

The following were also present:

David A. Clark, Treasurer

Also present Representing Great Lakes Advisors, LLC (GLA):

Kelly Weller, Managing Director, Client Service
Bruce Ebel, Senior Portfolio Manager

2. Public Comment Time

There was no one in attendance from the public.

3. Approval of July 27, 2016 Minutes

Upon motion made, seconded and unanimously adopted by those present, the minutes of the July 27, 2016 meeting were approved as submitted.

4. Review Financial Activity with Great Lakes Advisors

Mr. Weller presented the portfolio summary for the period ending May 31, 2016. During the quarter the portfolio increased from \$31.4 Million to \$32.5 Million, with 2.7% in cash and cash equivalents, 53.1% in equity and 44.2% in fixed income. The Board discussed the portfolio with the representatives from Great Lakes Advisors. No action was taken.

5. Approve Quarterly Payments and Disbursements

President Neimark presented the quarterly pension fund annuity payments in the amount of 567,193.49 and quarterly accounts payable payments in the amount of \$104,361.52. Upon motion made, seconded and unanimously adopted by those present, the quarterly payments and disbursements were approved as submitted.

6. Receive Copy of Village Comprehensive Financial Report

The Board received a copy of sections of the Village's Comprehensive Annual Financial Report for Fiscal Year 2016 related to the Police Pension Fund. The information was included in the agenda packet. President Neimark mentioned the report. There was no further discussion of this item.

7. Approve Eligibility of New Officer Jessica Tetzlaff

Upon motion made, seconded and unanimously adopted, the Board approved the eligibility of new Tier 2 Public Safety Officer Jessica Tetzlaff effective with hire on September 15, 2016.

8. Approve Eligibility of New Officer David Veit

Upon motion made, seconded and unanimously adopted, the Board approved the eligibility of new Tier 2 Public Safety Officer David Veit effective with hire on September 29, 2016.

9. Approve Eligibility of New Officer William Widmer

Upon motion made, seconded and unanimously adopted, the Board approved the eligibility of new Tier 2 Public Safety Officer William Widmer effective with hire on September 29, 2016.

10. Acknowledge Termination of New Officer William Widmer

Upon motion made, seconded and unanimously adopted, the Board acknowledged the termination of new Tier 2 Public Safety Officer William Widmer effective October 7, 2016 and approved the refund of police pension contributions.

11. Approve Retirement of Officer Robert Taira

Upon motion made, seconded and unanimously adopted, the Board approved the retirement of Tier 1 Public Safety Officer Robert Taira effective October 21, 2016 with an beginning annual pension of \$71,930.79.

12. Training: Trustee Ethics

The training topic was addressed in accordance with the Police Pension Fund Board's Training Policy.

13. Adjournment

There being no further business to come before the Police Pension Fund Board, upon motion made, seconded and unanimously adopted by those present, the meeting was adjourned at 7:59 a.m.

Police Pension Disbursements - 10/1/2016 through 12/31/2016

Check	Name	Check Amount	Check Date	Check Status	Invoice Desc	Invoice Total	Item Desc	Payment Type
0	EFTPS - FEDERAL TAXES	24,066.01	10/31/2016	Cleared	PAYROLL TAXES PAID BY WIRE TRANSFER	24,066.01		Auto Pay
0	EFTPS - FEDERAL TAXES	24,608.30	11/30/2016	Cleared	PAYROLL TAXES PAID BY WIRE TRANSFER	24,608.30		Auto Pay
0	EFTPS - FEDERAL TAXES	24,608.30	12/30/2016	Cleared	PAYROLL TAXES PAID BY WIRE TRANSFER	24,608.30		Auto Pay
40118	DICIANNI&KRAFTHEFER,	517.50	10/07/2016	Cleared		517.50	LEGAL FEES 08/2016	Check
40119	LAUTERBACH & AMEN, LLP	1,358.00	10/19/2016	Cleared		1,358.00	IL DEPARTMENT OF INSURANCE REPORT FOR THE POLICE PENSION FUND-FY16 FOR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE AUDIT OF	Check
40119	LAUTERBACH & AMEN, LLP	1,358.00	10/19/2016	Cleared		1,358.00	THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED 02/29/16-FINAL	Check
40120	GREAT LAKES ADVISORS, LLC.	21,891.10	10/29/2016	Cleared		7,836.42	2016-3RD QTR MANAGEMENT FEE #920347002	Check
40120	GREAT LAKES ADVISORS, LLC.	21,891.10	10/28/2016	Cleared		2,514.25	2016-3RD QTR MANAGEMENT FEE #920347010	Check
40120	GREAT LAKES ADVISORS, LLC.	21,891.10	10/28/2016	Cleared		7,155.98	2016-3RD QTR MANAGEMENT FEE #920347028	Check
40120	GREAT LAKES ADVISORS, LLC.	21,891.10	10/28/2016	Cleared		904.71	2016-3RD QTR MANAGEMENT FEE #920347036	Check
40120	GREAT LAKES ADVISORS, LLC.	21,891.10	10/28/2016	Cleared		2,542.79	2016-3RD QTR MANAGEMENT FEE #920347044	Check
40120	GREAT LAKES ADVISORS, LLC.	21,891.10	10/28/2016	Cleared		936.95	2016-3RD QTR MANAGEMENT FEE #920347051	Check
40121	IPFPA	795.00	10/28/2016	Cleared		795.00	ANNUAL MEMBERSHIP DUES 2017	Check
40122	MICHAEL NEIMARK	807.25	10/28/2016	Cleared		807.25	REIMBURSEMENT FOR MIDWEST PENSION CONFERENCE HOTEL	Check
40123	STATE DISBURSEMENT UNIT	2,700.00	10/31/2016	Cleared	PAYROLL ACCOUNTS PAYABLE	2,700.00	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013; MCCORMICK, MICHAEL \$1000.00	Check
40124	STATE DISBURSEMENT UNIT	2,700.00	11/30/2016	Cleared	PAYROLL ACCOUNTS PAYABLE	2,700.00		Check
40125	STATE DISBURSEMENT UNIT	2,700.00	12/30/2016	Outstanding	PAYROLL ACCOUNTS PAYABLE	2,700.00	HEALY (FAY), ANNE \$1700.00 CASE# 06 D 4013	Check
						107,905.46	MCCORMICK, MICHAEL \$1000.00 #99D515	

**VILLAGE OF GLENCOE, ILLINOIS
POLICE PENSION FUND**

**House Bill 5088 (Public Act 95-950) – Municipal Compliance Report
For the Year Ended February 29, 2016**

The Pension Board certifies to the Board of Trustees of the Municipality on the condition of the Pension Fund at the end of its most recently completed fiscal year the following information:

- 1) The total assets of the fund in its custody at the end of the fiscal year and the current market value of those assets:

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Total Assets	<u>\$ 30,378,959</u>	<u>\$ 32,323,457</u>
Market Value	<u>\$ 30,378,959</u>	<u>\$ 32,323,457</u>

- 2) The estimated receipts during the next succeeding fiscal year from deductions from salaries of police officers and from other sources:

Estimated Receipts – Employee Contributions	<u>\$ 340,000</u>
Estimated Receipts-All Sources Investment Earnings (Losses)	<u>\$ 1,786,300</u>
Municipal Contributions	<u>\$ 1,364,500</u>

- 3) The estimated amount required during the next succeeding fiscal year to (a) pay all pensions and other obligations provided in Article 3 of the Illinois Pension Code, and (b) to meet the annual requirements of the fund as provided in Sections 3-125 and 3-127:

(a) Pay all Pensions and Other Obligations	<u>\$ 2,325,800</u>
(b) Annual Requirement of the Fund as Determined by: Illinois Division of Insurance – Actuarial Report	<u>\$ 1,220,706</u>
Private Actuary	<u>\$ 1,358,456</u>

**VILLAGE OF GLENCOE, ILLINOIS
POLICE PENSION FUND**

**House Bill 5088 (Public Act 95-950) – Municipal Compliance Report
For the Year Ended February 29, 2016**

- 4) The total net income received from investment of assets along with the assumed investment return and actual investment return received by the fund during its most recently completed fiscal year compared to the total net income, assumed investment return, and actual investment return received during the preceding fiscal year:

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Net Income (Loss) Received from Investment of Assets	<u>\$ (1,758,880)</u>	<u>\$ 2,209,655</u>
Assumed Investment Return Illinois Division of Insurance-Actuarial Report	<u>6.75%</u>	<u>6.75%</u>
Private Actuary	<u>-5.49%</u>	<u>6.75%</u>
Actual Investment Return	<u>-1.81%</u>	<u>7.06%</u>

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

Number of Active Members	<u>33</u>
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- 6) The total amount that was disbursed in benefits during the fiscal year, including the number of and total amount disbursed to (i) annuitants in receipt of a regular retirement pension, (ii) recipients being paid a disability pension, and (iii) survivors and children in receipt of benefits:

	<u>Number of</u>	<u>Total Amount Disbursed</u>
(i) Regular Retirement Pension	<u>21</u>	<u>\$ 1,550,525</u>
(ii) Disability Pension	<u>6</u>	<u>\$ 276,713</u>
(iii) Survivors and Child Benefits	<u>6</u>	<u>\$ 237,739</u>

**VILLAGE OF GLENCOE, ILLINOIS
POLICE PENSION FUND**

**House Bill 5088 (Public Act 95-950) – Municipal Compliance Report
For the Year Ended February 29, 2016**

7) The funded ratio of the fund:

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Illinois Division of Insurance-Actuarial Report	68%	66.00%
Private Actuary	59.70%	67.00%

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

Unfunded Liability:

Illinois Division of Insurance-Actuarial Report	\$ 15,746,284
Private Actuary	\$ 18,637,422

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.

Investment Policy-See Attached

Please see Notes on Page attached

CERTIFICATION OF MUNICIPAL POLICE
PENSION FUND COMPLIANCE REPORT

We, the undersigned Trustees of the Village of Glencoe Police Pension Fund, based upon information and belief, and to the best of our knowledge, certify pursuant to §5/3-134 of the Illinois Pension Code, that the preceding report is true and accurate.

President _____

Date _____

Secretary _____

Date _____

**VILLAGE OF GLENCOE, ILLINOIS
POLICE PENSION FUND**

**House Bill 5088 (Public Act 95-950) – Municipal Compliance Report
For the Year Ended February 29, 2016**

N/A – Information not available at the preparation of this report.

Note 1- The current fiscal year actuarial report from the State of Illinois Division of Insurance, dated March 01, 2016, is based on information for the year ending February 29, 2016. The current fiscal year private preliminary actuarial result were issued by Timothy W. Sharpe, dated March 1, 2016, is based on information for the year ending February 29, 2016. The previous fiscal year actuarial report from the State of Illinois Division of Insurance, dated February 28, 2015, is based on information from the year ending February 28, 2015. The previous fiscal year private actuarial report was issued by Timothy W. Sharpe, dated February 28, 2015, and is based on information for the year ending February 28, 2015.



Overview

This overview is not meant to amend, alter or replace the Fund's Investment Policy Statement, but is provided as an overview of the governing investment guidelines and procedures in summary for the regular quarterly meeting.

Responsibility and Delegation of Authority

The Board has delegated Great Lakes Advisors, LLC authority and full discretion in executing investment transactions. Great Lakes Advisors, LLC is a fiduciary to the Pension Fund, as provided in Sections 1-101.2 and 1-113.5 of the Illinois Pension Code (40 ILCS 5/1-101.2 and 1-113.5).

Investment Instruments

The Pension Fund may invest pension fund monies in any type of security pursuant to Sections 1-113.2 through 1-113.4a of the Illinois Pension Code (40 ILCS 5/1-113.2 through 1-113.4a), as may be amended from time to time or pursuant to the guidelines of this investment policy, whichever is more restrictive.

Diversification of Investments

Equity investments shall not exceed 65%. Annually, at or near the Plan's fiscal year end of February 28th, the Pension Board will reassess compliance with the above guidelines and take the appropriate action to rebalance the portfolio, if needed. Any equity allocation over 55% must be in qualified mutual funds. Equity investments in individual ADR securities are prohibited. ETFs are allowed with the same regulatory requirements as common stock. There is a 10% position limit in any security except Cash Equivalents and Treasuries.

Total exposure to corporate bonds shall not exceed 60% of the total fixed income portfolio. Exposure to any one entity shall not exceed 2% of the fixed income allocation. If there is a downgrade below investment grade by any one of the NRSRO, the position will be sold in a prudent fashion and within 90 days after the downgrade pursuant to Section 1-113.2(14)(2).

Investment Goals and Measurements

The investment goal of the Pension Fund is to achieve the maximum rate of return consistent with a minimum degree of risk and prudent investment practices. Gross and Net Performance will be provided quarterly shown against appropriate and approved benchmarks.

Actuarial Return Assumption: 5.5% **Actuarial Inflation Assumption:** 3%

Policy Benchmark: 50% Blended Equity Benchmark and 50% Barclay's Intermediate Government/Credit Bond Index

Fixed Income Benchmark: Barclay's Intermediate Government/Credit Bond Index

Blended Equity Benchmark: 70% S&P 500 Index, 15% Russell 2500, 15% MSCI EAFE Index

Equity (53% Target):

Large Cap: 22.8-48.8%* (Target 24%)

Mid & Small Cap: 0-16.3%* (Target 8%)

Int. (Developed): 0-16.3%* (Target 13%)

Int. (Emerging): 0-6.5%* (Target 3%)

REITs: 0-6.5%* (Target 5%)

Commodity: 0-6.5%* (Target 0%)

Fixed Income (46% Target):

Domestic Fixed Income: (Target 35%)

Corporate: 20-60%

Range 0-25%

High Yield Bonds : (Target 5%)

Low Duration/Floating Rate : (Target 1%)

Global Bonds : (Target 3%)

Emerging Market Debt : (Target 2%)

Cash (1% Target):

Cash Equivalents: 0-10% (Target 1%)

Rebalancing

Individual asset class weightings are to be reviewed quarterly. Should any asset class weighting deviate by more than 10% from its target allocation, it will be rebalanced to the recommended weightings.

*Ranges weighted to a total equity allocation of 65%

Approved: April 27, 2016

Employee Last Name	Employee First Name	Check Date	Gross Amount	Net Amount	Pay Date
LITWITZ	DEBORAH	12/30/2016	5,091.14	4,511.64	12/30/2016
LITWITZ	DEBORAH	10/31/2016	5,091.14	4,511.64	10/31/2016
LITWITZ	DEBORAH	11/30/2016	5,091.14	4,511.64	11/30/2016
LOPRESTI	NICHOLAS	11/30/2016	5,138.81	5,028.81	11/30/2016
LOPRESTI	NICHOLAS	10/31/2016	5,138.81	5,028.81	10/31/2016
LOPRESTI	NICHOLAS	12/30/2016	5,138.81	5,028.81	12/30/2016
MCCORMICK	MICHAEL	12/30/2016	8,041.56	6,167.21	12/30/2016
MCCORMICK	MICHAEL	10/31/2016	8,041.56	6,167.21	10/31/2016
MCCORMICK	MICHAEL	11/30/2016	8,041.56	6,167.21	11/30/2016
MILKS	MIKEL	11/30/2016	10,832.14	9,007.02	11/30/2016
MILKS	MIKEL	10/31/2016	10,832.14	9,007.02	10/31/2016
MILKS	MIKEL	12/30/2016	10,832.14	9,007.02	12/30/2016
MILLER	LYNN	12/30/2016	4,412.34	3,708.53	12/30/2016
MILLER	LYNN	10/31/2016	4,412.34	3,708.53	10/31/2016
MILLER	LYNN	11/30/2016	4,412.34	3,708.53	11/30/2016
MOHR	FLOYD	11/30/2016	5,641.95	4,879.82	11/30/2016
MOHR	FLOYD	10/31/2016	5,641.95	4,879.82	10/31/2016
MOHR	FLOYD	12/30/2016	5,641.95	4,879.82	12/30/2016
NORRIS	ANTOINETTE	12/30/2016	2,414.16	2,414.16	12/30/2016
NORRIS	ANTOINETTE	10/31/2016	2,414.16	2,414.16	10/31/2016
NORRIS	ANTOINETTE	11/30/2016	2,414.16	2,414.16	11/30/2016
O'SULLIVAN	MARY	10/31/2016	4,453.10	4,153.10	10/31/2016
O'SULLIVAN	MARY	11/30/2016	4,453.10	4,153.10	11/30/2016
O'SULLIVAN	MARY	12/30/2016	4,453.10	4,153.10	12/30/2016
POSTELNICK	BARBARA	12/30/2016	4,863.10	4,046.60	12/30/2016
POSTELNICK	BARBARA	10/31/2016	4,863.10	4,046.60	10/31/2016
POSTELNICK	BARBARA	11/30/2016	4,863.10	4,046.60	11/30/2016
RODSTROM	JEFFREY	11/30/2016	4,924.01	4,924.01	11/30/2016
RODSTROM	JEFFREY	10/31/2016	4,924.01	4,924.01	10/31/2016
RODSTROM	JEFFREY	12/30/2016	4,924.01	4,924.01	12/30/2016
SACHTLEBEN	MATTHEW	11/30/2016	4,470.86	3,656.76	11/30/2016
SACHTLEBEN	MATTHEW	12/30/2016	4,470.86	3,656.76	12/30/2016
SACHTLEBEN	MATTHEW	10/31/2016	4,470.86	3,656.76	10/31/2016
SENO	ELIZABETH	10/31/2016	8,028.07	7,157.09	10/31/2016
SENO	ELIZABETH	11/30/2016	8,028.07	7,157.09	11/30/2016
SENO	ELIZABETH	12/30/2016	8,028.07	7,157.09	12/30/2016
SHARPE	DAVID	12/30/2016	3,775.71	3,394.14	12/30/2016
SHARPE	DAVID	11/30/2016	3,775.71	3,394.14	11/30/2016
SHARPE	DAVID	10/31/2016	3,775.71	3,394.14	10/31/2016
SWEENEY	THOMAS	10/31/2016	5,150.15	5,150.15	10/31/2016
SWEENEY	THOMAS	11/30/2016	5,150.15	5,150.15	11/30/2016
SWEENEY	THOMAS	12/30/2016	5,150.15	5,150.15	12/30/2016
TAIRA	ROBERT	12/30/2016	5,994.23	5,175.45	12/30/2016
TAIRA	ROBERT	10/31/2016	1,933.62	1,707.70	10/31/2016
TAIRA	ROBERT	11/30/2016	5,994.23	5,175.45	11/30/2016
VOLLING	MICHAEL	11/30/2016	8,702.09	6,909.48	11/30/2016
VOLLING	MICHAEL	10/31/2016	8,702.09	6,909.48	10/31/2016
VOLLING	MICHAEL	12/30/2016	8,702.09	6,909.48	12/30/2016
WADYCKI	THOMAS	12/30/2016	8,459.91	6,846.48	12/30/2016
WADYCKI	THOMAS	10/31/2016	8,459.91	6,846.48	10/31/2016
WADYCKI	THOMAS	11/30/2016	8,459.91	6,846.48	11/30/2016

Employee Last Name	Employee First Name	Check Date	Gross Amount	Net Amount	Pay Date
WALTER	JOSEPH	11/30/2016	6,783.71	5,450.32	11/30/2016
WALTER	JOSEPH	10/31/2016	6,783.71	5,450.32	10/31/2016
WALTER	JOSEPH	12/30/2016	6,783.71	5,450.32	12/30/2016
WEPPLER	KATHRYN	12/30/2016	3,127.86	2,426.08	12/30/2016
WEPPLER	KATHRYN	10/31/2016	3,127.86	2,426.08	10/31/2016
WEPPLER	KATHRYN	11/30/2016	3,127.86	2,426.08	11/30/2016
WEPPLER	TERRY	11/30/2016	4,337.21	3,149.99	11/30/2016
WEPPLER	TERRY	10/31/2016	4,337.21	3,149.99	10/31/2016
WEPPLER	TERRY	12/30/2016	4,337.21	3,149.99	12/30/2016
WITT	HIROSHI	12/30/2016	4,781.25	3,585.21	12/30/2016
WITT	HIROSHI	10/31/2016	4,781.25	3,585.21	10/31/2016
WITT	HIROSHI	11/30/2016	4,781.25	3,585.21	11/30/2016
WOLD	MARK	11/30/2016	5,043.96	4,522.16	11/30/2016
WOLD	MARK	10/31/2016	5,043.96	4,522.16	10/31/2016
WOLD	MARK	12/30/2016	5,043.96	4,522.16	12/30/2016
			590,205.27		

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Glencoe Police Pension Fund
Working Budget Report
2018, Working, Work Sheet, ANNUAL BUDGET

From Account: To Account:
 Run Date: 01/20/2017 User: davec
 Report by: Class

Segments/Accounts	Budget Request	FY17 ACT	FY17 BUD
Contributions			
26-159-376-31220 : EMPLOYER CONTRIBUTIONS	1,395,284.00	1,144,367.11	1,358,456.00
26-159-376-32935 : MEMBER CONTRIBUTIONS	376,000.00	305,701.87	305,000.00
SubTotal : Contributions	-1,771,284.00	-1,450,068.98	-1,663,456.00
Interest			
26-159-376-32805 : INTEREST ON INVESTMENTS	7,200.00	5,974.95	1,200.00
26-159-376-32810 : MUTUAL FUND EARNINGS	49,000.00	40,720.03	300,000.00
26-159-376-32815 : US GOVT. & AGENCY INTEREST	48,000.00	64,733.93	100,000.00
26-159-376-32820 : COMMON & PREFERRED STOCK EARNINGS	294,000.00	244,521.03	120,000.00
26-159-376-32825 : CD INTEREST	0.00	0.00	1,000.00
26-159-376-32830 : CORPORATE & MUNICIPAL BOND INTEREST	150,000.00	124,558.73	250,000.00
SubTotal : Interest	-548,200.00	-480,508.67	-772,200.00
Other Revenue			
26-159-376-31705 : PERSONAL PROPERTY REPLACEMENT TAX	6,000.00	0.00	6,000.00
26-159-376-32995 : SUNDRY	1,600.00	1,600.00	500.00
SubTotal : Other Revenue	-7,600.00	-1,600.00	-6,500.00
Grand Total	-2,327,084.00	-1,932,177.65	-2,442,156.00

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Glencoe Police Pension Fund
Working Budget Report
2018, Working, Work Sheet, HISTORY OF ACTUALS

From Account: To Account:
 Run Date: 01/20/2017 User: davec
 Report by: Class

Segments/Accounts	Budget Request	FY18 BUD	FY17 ACT	FY16 ACT	FY15 ACT	FY14 ACT
Contributions						
26-159-376-31220 : EMPLOYER CONTRIBUTIONS	0.00	1,395,284.00	1,144,367.11	1,562,863.43	1,482,314.00	1,646,932.00
26-159-376-32935 : MEMBER CONTRIBUTIONS	0.00	376,000.00	305,701.87	340,091.62	317,644.92	311,509.93
SubTotal : Contributions	0.00	-1,771,284.00	-1,450,068.98	-1,902,955.05	-1,799,958.92	-1,958,441.93
Interest						
26-159-376-32805 : INTEREST ON INVESTMENTS	0.00	7,200.00	5,974.95	2,796.61	1,205.79	1,098.04
26-159-376-32810 : MUTUAL FUND EARNINGS	0.00	49,000.00	40,720.03	548,922.10	479,603.35	358,222.19
26-159-376-32815 : US GOVT. & AGENCY INTEREST	0.00	48,000.00	64,733.93	127,794.36	0.00	0.00
26-159-376-32820 : COMMON & PREFERRED STOCK EARNINGS	0.00	294,000.00	244,521.03	173,344.36	0.00	0.00
26-159-376-32825 : CD INTEREST	0.00	0.00	0.00	492.00	2,170.76	1,823.29
26-159-376-32830 : CORPORATE & MUNICIPAL BOND INTEREST	0.00	150,000.00	124,558.73	218,396.45	421,636.77	450,566.60
26-159-376-32835 : UNREALIZED GAIN/(LOSS)	0.00	0.00	0.00	-2,756,043.14	1,383,964.52	2,321,878.86
SubTotal : Interest	0.00	-548,200.00	-480,508.67	1,684,297.26	-2,288,581.19	-3,133,588.98
Other Revenue						
	0.00	6,000.00	0.00	0.00	0.00	6,000.00

Segments/Accounts	Budget Request	FY18 BUD	FY17 ACT	FY16 ACT	FY15 ACT	FY14 ACT
26-159-376-31705 : PERSONAL PROPERTY REPLACEMENT TAX						
26-159-376-32995 : SUNDRY	0.00	1,600.00	1,600.00	1,669.35	2.98	0.00
SubTotal : Other Revenue	0.00	-7,600.00	-1,600.00	-1,669.35	-2.98	-6,000.00
Grand Total	0.00	-2,327,084.00	-1,932,177.65	-220,327.14	-4,088,543.09	-5,098,030.91

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**Glencoe Police Pension Fund
Working Budget Report
2018, Working, Work Sheet, ANNUAL BUDGET**

From Account: To Account:
Run Date: 01/20/2017 User: davec
Report by: Class

Segments/Accounts	Budget Request	FY17 ACT	FY17 BUD
Annuities			
26-159-376-42710 : PENSIONS - RETIRED MEMBER	1,898,612.00	1,365,337.04	1,514,729.00
26-159-376-42720 : PENSIONS - WIDOWED/DEPEND	188,973.00	144,312.91	223,413.00
26-159-376-42730 : PENSIONS - CHILD	21,655.00	18,046.00	21,655.00
26-159-376-42740 : PENSION - DISABILITY DUTY	293,052.00	224,038.10	266,181.00
26-159-376-42750 : PENSION - DISABILITY NON-DUTY	60,528.00	50,439.60	60,528.00
26-159-376-42760 : QILDRO PENSION	78,687.00	63,662.60	74,170.00
SubTotal : Annuities	2,541,507.00	1,865,836.25	2,160,676.00
Services			
26-159-376-52125 : BANKING FEES	800.00	638.13	1,000.00
26-159-376-52290 : MISC CONTRACTUAL SERVICES	12,000.00	11,739.44	8,000.00
26-159-376-53115 : AUDITING SERVICES	7,500.00	7,266.00	7,500.00
26-159-376-53120 : FINANCIAL SERVICES	80,000.00	63,352.37	80,000.00
SubTotal : Services	100,300.00	82,995.94	96,500.00
Commodities			
26-159-376-61165 : SUNDRY	900.00	31.92	900.00
SubTotal : Commodities	900.00	31.92	900.00
Grand Total	2,642,707.00	1,948,864.11	2,258,076.00

**Glencoe Police Pension Fund
Working Budget Report
2018, Working, Work Sheet, HISTORY OF ACTUALS**

From Account: To Account:
Run Date: 01/20/2017 User: davec
Report by: Class

Segments/Accounts	Budget Request	FY18 BUD	FY17 ACT	FY16 ACT	FY15 ACT	FY14 ACT
Annuities						
26-159-376-42710 : PENSIONS - RETIRED MEMBER	0.00	1,898,612.00	1,365,337.04	1,475,983.82	1,402,609.00	1,241,268.09
26-159-376-42720 : PENSIONS - WIDOWED/DEPEND	0.00	188,973.00	144,312.91	216,083.31	202,234.50	165,055.32
26-159-376-42730 : PENSIONS - CHILD	0.00	21,655.00	18,046.00	21,655.20	21,655.20	21,655.20
26-159-376-42740 : PENSION - DISABILITY DUTY	0.00	293,052.00	224,038.10	266,625.12	252,046.40	248,098.34
26-159-376-42750 : PENSION - DISABILITY NON- DUTY	0.00	60,528.00	50,439.60	10,087.92	0.00	0.00
26-159-376-42760 : QILDRO PENSION	0.00	78,687.00	63,662.60	74,540.92	70,050.32	66,512.18
26-159-376-93145 : POL PEN CONTRIBUTION REFUND	0.00	0.00	0.00	4,541.76	3,799.70	0.00
SubTotal : Annuities	0.00	2,541,507.00	1,865,836.25	2,069,518.05	1,952,395.12	1,742,589.13
Services						
26-159-376-52125 : BANKING FEES	0.00	800.00	638.13	675.26	1,008.35	854.99
26-159-376-52290 : MISC CONTRACTUAL SERVICES	0.00	12,000.00	11,739.44	10,159.42	8,380.72	5,322.50
26-159-376-53115 : AUDITING SERVICES	0.00	7,500.00	7,266.00	9,971.00	7,436.00	8,368.00
	0.00	80,000.00	63,352.37	76,251.20	78,930.14	74,062.80

Segments/Accounts	Budget Request	FY18 BUD	FY17 ACT	FY16 ACT	FY15 ACT	FY14 ACT
26-159-376-53120 : FINANCIAL SERVICES						
SubTotal : Services	0.00	100,300.00	82,995.94	97,056.88	95,755.21	88,608.29
Commodities						
26-159-376-61165 : SUNDRY						
SubTotal : Commodities	0.00	900.00	31.92	824.24	695.75	714.45
Grand Total	0.00	2,642,707.00	1,948,864.11	2,167,399.17	2,048,846.08	1,831,911.87