

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Changes in the Employer's Total OPEB Liability  
Other Post-Employment Benefit Plan
- Schedule of Employer Contributions  
Illinois Municipal Retirement Fund  
Police Pension Fund  
Firefighters' Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund  
Police Pension Fund  
Firefighters' Pension Fund
- Schedule of Investment Returns  
Police Pension Fund  
Firefighters' Pension Fund
- Budgetary Comparison Schedule  
General Fund

### Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

**VILLAGE OF LOMBARD, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
December 31, 2017**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 1,199,444	\$ 1,245,964	\$ 46,520	\$ 7,615,518	16.36%
2016	1,392,045	1,392,045	-	7,577,819	18.37%
2017	1,229,613	1,253,498	23,885	7,718,851	16.24%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012)

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF LOMBARD, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
December 31, 2017**

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Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,537,087	\$ 2,537,579	\$ 492	\$ 6,331,082	40.08%
2016	2,940,772	2,936,167	(4,605)	6,589,512	44.56%
2017	3,038,332	3,080,872	42,540	6,423,894	47.96%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	3.50% - 11.00%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP 2014 Projected to 2018

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF LOMBARD, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information**

**Schedule of Employer Contributions**

**December 31, 2017**

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Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 2,007,514	\$ 2,008,243	\$ 729	\$ 5,725,023	35.08%
2016	2,035,216	2,034,905	(311)	6,357,452	32.01%
2017	2,190,707	2,237,228	46,521	6,449,094	34.69%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	3.50% - 12.50%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP 2014 Projected to 2018

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF LOMBARD, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Net Pension Liability**

**December 31, 2017**

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**See Following Page**

**VILLAGE OF LOMBARD, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2017**

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	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 791,529
Interest	5,347,448
Differences Between Expected and Actual Experience	1,033,943
Change of Assumptions	89,660
Benefit Payments, Including Refunds of Member Contributions	<u>(4,210,801)</u>
Net Change in Total Pension Liability	3,051,779
Total Pension Liability - Beginning	<u>73,295,286</u>
Total Pension Liability - Ending	<u><u>76,347,065</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 1,245,964
Contributions - Members	347,456
Net Investment Income	309,847
Benefit Payments, Including Refunds of Member Contributions	(4,210,801)
Other (Net Transfer)	<u>2,810,809</u>
Net Change in Plan Fiduciary Net Position	503,275
Plan Net Position - Beginning	<u>63,278,002</u>
Plan Net Position - Ending	<u><u>63,781,277</u></u>
Employer's Net Pension Liability	<u><u>\$ 12,565,788</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.54%
Covered Payroll	\$ 7,615,518
Employer's Net Pension Liability as a Percentage of Covered Payroll	165.00%

Note:

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12/31/2016	12/31/2017
830,041	819,812
5,565,299	5,698,024
(237,225)	233,077
(361,558)	(2,226,914)
(4,320,449)	(4,518,863)
1,476,108	5,136
76,347,065	77,823,173
77,823,173	77,828,309
1,392,045	1,253,498
352,751	369,970
4,423,634	12,084,849
(4,320,449)	(4,518,863)
469,833	(1,396,871)
2,317,814	7,792,583
63,781,277	66,099,091
66,099,091	73,891,674
11,724,082	3,936,635
84.93%	94.94%
7,577,819	7,718,851
154.72%	51.00%

**VILLAGE OF LOMBARD, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2017**

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	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 1,455,364
Interest	5,957,834
Differences Between Expected and Actual Experience	(542,772)
Change of Assumptions	7,281,562
Benefit Payments, Including Refunds of Member Contributions	<u>(3,556,531)</u>
 Net Change in Total Pension Liability	 10,595,457
Total Pension Liability - Beginning	<u>86,890,181</u>
 Total Pension Liability - Ending	 <u><u>97,485,638</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 2,537,579
Contributions - Members	653,110
Net Investment Income	792,942
Benefit Payments, Including Refunds of Member Contributions	(3,556,531)
Administrative Expense	<u>(44,419)</u>
 Net Change in Plan Fiduciary Net Position	 382,681
Plan Net Position - Beginning	<u>57,989,465</u>
 Plan Net Position - Ending	 <u><u>58,372,146</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 39,113,492</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 59.88%
 Covered Payroll	 \$ 6,331,082
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 617.80%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.



<u>12/31/2016</u>	<u>12/31/2017</u>
1,531,546	1,531,174
6,688,180	6,796,831
622,457	(659,841)
(3,244,715)	(2,555,004)
<u>(3,880,431)</u>	<u>(4,210,233)</u>
1,717,037	902,927
<u>97,485,638</u>	<u>99,202,675</u>
<u>99,202,675</u>	<u>100,105,602</u>
2,936,167	3,080,872
695,084	699,450
3,223,224	6,681,876
(3,880,431)	(4,210,233)
<u>(42,302)</u>	<u>(66,007)</u>
2,931,742	6,185,958
<u>58,372,146</u>	<u>61,303,888</u>
<u>61,303,888</u>	<u>67,489,846</u>
<u>37,898,787</u>	<u>32,615,756</u>
61.80%	67.42%
6,589,512	6,423,894
575.14%	507.73%

**VILLAGE OF LOMBARD, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2017**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 1,513,082
Interest	4,614,739
Differences Between Expected and Actual Experience	(596,117)
Change of Assumptions	5,332,533
Benefit Payments, Including Refunds of Member Contributions	<u>(2,822,892)</u>
Net Change in Total Pension Liability	8,041,345
Total Pension Liability - Beginning	<u>67,336,293</u>
Total Pension Liability - Ending	<u><u>75,377,638</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 2,008,243
Contributions - Members	564,175
Net Investment Income	25,474
Benefit Payments, Including Refunds of Member Contributions	(2,822,892)
Administrative Expense	<u>(43,309)</u>
Net Change in Plan Fiduciary Net Position	(268,309)
Plan Net Position - Beginning	<u>52,418,876</u>
Plan Net Position - Ending	<u><u>52,150,567</u></u>
Employer's Net Pension Liability	<u><u>\$ 23,227,071</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.19%
Covered Payroll	\$ 5,725,023
Employer's Net Pension Liability as a Percentage of Covered Payroll	405.71%

Note:

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<u>12/31/2016</u>	<u>12/31/2017</u>
1,562,481	1,643,565
5,171,731	5,329,656
1,174,979	1,170
(2,512,331)	(1,530,549)
(2,991,521)	(3,290,005)
<u>2,405,339</u>	<u>2,153,837</u>
<u>75,377,638</u>	<u>77,782,977</u>
<u>77,782,977</u>	<u>79,936,814</u>
2,034,905	2,237,228
583,561	658,618
2,827,910	7,095,084
(2,991,521)	(3,290,005)
(50,476)	(42,572)
<u>2,404,379</u>	<u>6,658,353</u>
<u>52,150,567</u>	<u>54,554,946</u>
<u>54,554,946</u>	<u>61,213,299</u>
<u>23,228,031</u>	<u>18,723,515</u>
70.14%	76.58%
6,357,452	6,449,094
365.37%	290.33%

**VILLAGE OF LOMBARD, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
December 31, 2017**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	1.38%
2016	5.66%
2017	10.99%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF LOMBARD, ILLINOIS**

**Firefighters' Pension Fund**

**Required Supplementary Information**

**Schedule of Investment Returns**

**December 31, 2017**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	0.11%
2016	5.72%
2017	6.85%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**VILLAGE OF LOMBARD, ILLINOIS**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Total OPEB Liability**

**December 31, 2017**

	<u>2017</u>
Total OPEB Liability	
Service Cost	\$ 250,008
Interest	263,184
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	289,583
Benefit Payments	<u>(429,209)</u>
Net Change in Total OPEB Liability	373,566
Total OPEB Liability - Beginning	<u>6,867,533</u>
Total OPEB Liability - Ending	<u><u>7,241,099</u></u>
Covered Payroll	\$ 17,601,304
Total OPEB Liability as a Percentage of Covered Payroll	41.14%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Benefit Terms.* There was no change in the retirees' share of health insurance premiums.

*Changes of Assumptions.* Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

<u>Fiscal Year</u>	<u>Healthcare Trend</u>
2018	7.50%
2019	6.50%
2020	6.00%
2021	5.50%
2022	5.00%
2023	5.00%
2024	5.00%
2025	5.00%
2026	5.00%
2027	5.00%
Ultimate	5.00%

In 2017, there was no change in the healthcare trend rates from the prior year.

# VILLAGE OF LOMBARD, ILLINOIS

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2017

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 18,531,125	18,531,125	18,270,269
Licenses and Permits	1,199,870	1,199,870	1,455,518
Intergovernmental	17,649,220	17,649,220	17,683,107
Charges for Services	4,020,740	4,020,740	4,806,728
Fines and Forfeits	996,380	996,380	1,025,527
Interest	70,720	70,720	117,983
Miscellaneous	69,590	69,590	356,619
Total Revenues	<u>42,537,645</u>	<u>42,537,645</u>	<u>43,715,751</u>
Expenditures			
General Government	8,406,373	8,406,373	8,067,440
Public Safety	27,598,814	27,598,814	27,030,606
Physical Environment	1,618,140	1,618,140	1,651,411
Public Works	4,644,473	4,644,473	4,174,088
Total Expenditures	<u>42,267,800</u>	<u>42,267,800</u>	<u>40,923,545</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	269,845	269,845	2,792,206
Other Financing Sources			
Transfers In	<u>525,850</u>	<u>525,850</u>	<u>525,850</u>
Net Change in Fund Balance	<u>795,695</u>	<u>795,695</u>	3,318,056
Fund Balance - Beginning			<u>19,218,847</u>
Fund Balance - Ending			<u>22,536,903</u>