

CITY OF ELMHURST, IL

2019 PROPOSED BUDGET

POLICE & FIREFIGHTERS' PENSION FUNDS

The Police and Firefighters' Pension Funds are used to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. These funds do not account for certain administrative costs of their system, which are borne by the General Fund. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial study.

CITY OF ELMHURST
FIREFIGHTERS' PENSION FUND (#750)
Revenues and Expenditures
And Changes in Net Position
Fiscal Years Ended December 31

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
Revenues:					
Property Taxes, Net	1,806,175	2,036,252	2,150,000	2,329,900	2,446,400
Intergovernmental	57,251	68,059	64,700	61,500	58,400
Interest Income	2,327,417	5,113,523	3,544,100	3,094,000	3,299,000
Employee contributions	373,513	388,703	389,200	404,800	421,000
Total Revenues	4,564,356	7,606,537	6,148,000	5,890,200	6,224,800
Expenditures:					
Contractual Services	63,044	58,981	69,200	71,600	74,100
Other Expenses	2,710,626	2,845,655	3,060,600	3,332,000	3,552,000
Total Expenditures	2,773,670	2,904,636	3,129,800	3,403,600	3,626,100
Operating Income	1,790,686	4,701,901	3,018,200	2,486,600	2,598,700
Net Position Beginning of Year	36,611,858	38,402,544	43,104,445	46,122,645	48,609,245
Net Position End of Year	<u>38,402,544</u>	<u>43,104,445</u>	<u>46,122,645</u>	<u>48,609,245</u>	<u>51,207,945</u>

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS		2016 Actual	2017 Actual	2018		2019 Projected	2020 Projected
SCHEDULE OF REVENUES				Budget	Estimated		
Firemen's Pension Fund - 750-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	556,679	549,576	825,000	555,400	583,200	612,000
08-00	Undistributed Taxes	-	-	-	1,500	-	-
12-00	Gain/Loss Sale of Invest.	(29,197)	64,875	-	450,000	-	-
22-00	Dividends	706,615	1,125,646	-	862,200	-	-
24-00	Unrealized Gain/(Loss)	1,093,320	3,373,426	1,675,000	1,675,000	2,510,800	2,687,000
	Sub-Total	2,327,417	5,113,523	2,500,000	3,544,100	3,094,000	3,299,000
<u>Other Income - 371</u>							
33-00	Employee Contributions	373,513	388,703	413,700	389,200	404,800	421,000
41-01	Property Taxes	1,806,175	2,036,252	2,131,060	2,150,000	2,329,900	2,446,400
41-02	Replacement Tax	57,251	68,059	62,000	64,700	61,500	58,400
41-10	Property Taxes-Refund	-	-	-	-	-	-
	Sub-Total	2,236,939	2,493,014	2,606,760	2,603,900	2,796,200	2,925,800
Total Firemen's Pension Fund		4,564,356	7,606,537	5,106,760	6,148,000	5,890,200	6,224,800

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2019

Fire Pension Fund - 750

		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Fire Pension - 750-0000-491							
<u>Contractual Services</u>							
30-05	Banking Expenses	41,137	44,234	45,000	47,200	49,600	52,100
	Sub-Total	41,137	44,234	45,000	47,200	49,600	52,100
 <u>Retirement Expenses</u>							
60-58	Pensioners's Payments	2,705,417	2,845,655	3,110,000	3,060,600	3,332,000	3,552,000
60-59	Pension Administration	21,907	14,747	22,000	22,000	22,000	22,000
60-60	Employee Contribution Refund	5,209	-	10,000	-	-	-
	Sub-Total	2,732,533	2,860,402	3,142,000	3,082,600	3,354,000	3,574,000
Total Fire Pension Fund		2,773,670	2,904,636	3,187,000	3,129,800	3,403,600	3,626,100

CITY OF ELMHURST
POLICE PENSION FUND (#760)
Revenues and Expenditures
And Changes in Net Position
Fiscal Years Ended December 31

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
Revenues:					
Property Taxes, Net	2,891,063	3,288,019	3,533,700	3,674,700	3,858,400
Intergovernmental	91,641	109,790	104,700	99,500	94,500
Interest Income	3,463,767	7,047,489	6,539,200	4,545,700	4,847,100
Employee contributions	612,032	609,163	623,800	648,800	674,800
Total Revenues	7,058,503	11,054,461	10,801,400	8,968,700	9,474,800
Expenditures:					
Contractual Services	81,544	84,716	90,200	93,700	101,300
Other Expenses	4,778,562	5,119,642	5,326,400	5,638,300	5,987,100
Total Expenditures	4,860,106	5,204,358	5,416,600	5,732,000	6,088,400
Operating Income	2,198,397	5,850,103	5,384,800	3,236,700	3,386,400
Net Position Beginning of Year	55,217,236	57,415,633	63,265,736	68,650,536	71,887,236
Net Position End of Year	<u>57,415,633</u>	<u>63,265,736</u>	<u>68,650,536</u>	<u>71,887,236</u>	<u>75,273,636</u>

City of Elmhurst, Illinois
Proposed Annual Budget
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CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Police Pension Fund - 760-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	787,052	817,263	880,500	801,400	841,500	883,600
08-00	Undistributed Taxes	-	-	-	2,500	-	-
12-00	Gain/Loss Sale of Invest.	332,735	743,393	-	1,280,000	-	-
22-00	Dividends	1,050,453	1,755,341	-	1,316,800	-	-
24-00	Unrealized Gain/(Loss)	1,293,527	3,731,492	3,138,500	3,138,500	3,704,200	3,963,500
	Sub-Total	3,463,767	7,047,489	4,019,000	6,539,200	4,545,700	4,847,100
<u>Other Income - 371</u>							
33-00	Employee Contributions	609,138	609,163	627,300	623,800	648,800	674,800
34-00	Prior Ser. Contr.	2,894	-	-	-	-	-
41-00	Employer Contribution	-	-	-	-	-	-
41-01	Property Taxes	2,891,063	3,288,019	3,451,890	3,482,000	3,674,700	3,858,400
41-02	Replacement Tax	91,641	109,790	109,300	104,700	99,500	94,500
44-00	Pension Buy Back/Refund	-	-	-	51,700	-	-
	Sub-Total	3,594,736	4,006,972	4,188,490	4,262,200	4,423,000	4,627,700
Total Police Pension Fund		<u>7,058,503</u>	<u>11,054,461</u>	<u>8,207,490</u>	<u>10,801,400</u>	<u>8,968,700</u>	<u>9,474,800</u>

City of Elmhurst, Illinois
Proposed Annual Budget
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Police Pension Fund - 760

		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Police Pension - 760-0000-491							
<u>Contractual Services</u>							
30-05	Banking Expenses	61,766	65,579	70,200	69,200	72,700	76,300
	Sub-Total	61,766	65,579	70,200	69,200	72,700	76,300
<u>Retirement Expenses</u>							
60-58	Pensioners's Payments	4,767,111	5,111,341	5,445,000	5,289,600	5,628,300	5,977,100
60-59	Pension Administration	19,778	19,137	25,000	21,000	21,000	25,000
60-60	Employee Contribution Refund	11,451	8,301	10,000	36,800	10,000	10,000
	Sub-Total	4,798,340	5,138,779	5,480,000	5,347,400	5,659,300	6,012,100
Total Police Pension Fund		<u>4,860,106</u>	<u>5,204,358</u>	<u>5,550,200</u>	<u>5,416,600</u>	<u>5,732,000</u>	<u>6,088,400</u>

CITY OF ELMHURST, IL

2019 PROPOSED BUDGET

GLOS MAUSOLEUM FUND

The Glos Mausoleum Fund is used to account for the monies donated to the City for the upkeep and maintenance of the Glos Mausoleum.

CITY OF ELMHURST
GLOS MAUSOLEUM FUND (#720)
Revenues and Expenditures
And Changes in Fund Balance
Fiscal Years Ended December 31

	2016 Actual	2017 Actual	2018 Estimated	2019 Proposed	2020 Proposed
Revenues:					
Interest Income	313	375	600	600	600
Total Revenues	313	375	600	600	600
Expenditures:					
Repairs & Maintenance	-	-	-	1,000	1,000
Total Expenditures	-	-	-	1,000	1,000
Excess (Deficiency) Revenues Over Expenditures	313	375	600	(400)	(400)
Fund Balance Beginning of Year	34,771	35,084	35,459	36,059	35,659
Fund Balance End of Year	35,084	35,459	36,059	35,659	35,259

City of Elmhurst, Illinois
Proposed Annual Budget
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CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Glos Mausoleum Fund - 720-0000							
<u>Interest Income - 361</u>							
01-00 Int. Income		313	375	300	600	600	600
Sub-Total		313	375	300	600	600	600
Total Glos Mausoleum Fund		313	375	300	600	600	600

City of Elmhurst, Illinois
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Glos Mausoleum Fund - 720

		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Glos Mausoleum - 720-0000-492							
<u>Repairs & Maintenance</u>							
50-01	Building	-	-	500	-	500	500
50-09	Grounds	-	-	500	-	500	500
	Sub-Total	-	-	1,000	-	1,000	1,000
Total Glos Mausoleum Fund		-	-	1,000	-	1,000	1,000

CITY OF ELMHURST, IL

2019 PROPOSED BUDGET

WORKING CASH FUND

The Working Cash Fund is used to account for temporary loans made by the Working Cash Fund to other funds when the City deems it necessary. Miscellaneous one time revenues and interest income are the primary sources of revenues for this fund. The Working Cash Fund Policy states that the minimum fund balance in the Working Cash Fund will be \$800,000 and the maximum balance will be \$1,000,000. Funds in excess of the maximum fund balance will be transferred to the General Fund.

During fiscal years 2008/09 and 2009/10, \$950,000 was transferred from the Working Cash Fund to the General Fund to alleviate the financial stress of the General Fund. Starting in FY 2011, five annual payments of \$190,500 (plus interest) were transferred from the General Fund to the Working Cash Fund to repay the loan. The final payment was made in FY 2014.

CITY OF ELMHURST
WORKING CASH FUND (#770)
Revenues and Expenditures
And Changes in Fund Balance
Fiscal Years Ended December 31

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
Revenues:					
Interest Income	5,440	10,377	12,800	13,200	13,500
Total Revenues	5,440	10,377	12,800	13,200	13,500
Excess (Deficiency) Revenues Over Expenditures	5,440	10,377	12,800	13,200	13,500
Other Financing Source (Uses):					
Operating Transfers (Out)	(5,185)	5,185	(28,362)	(13,200)	(13,500)
Operating Transfers In	-	-	-	-	-
Total Other Fin. Sources (Uses)	(5,185)	5,185	(28,362)	(13,200)	(13,500)
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	255	15,562	(15,562)	-	-
Fund Balance Beginning of Year	999,745	1,000,000	1,015,562	1,000,000	1,000,000
Fund Balance End of Year	<u>1,000,000</u>	<u>1,015,562</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

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CITY OF ELMHURST, ILLINOIS						
SCHEDULE OF REVENUES						
	2016	2017	2018		2019	2020
	Actual	Actual	Budget	Estimated	Projected	Projected
Working Cash Fund - 770-0000						
<u>Interest Income - 361</u>						
01-00 Int. Income	5,440	10,377	8,000	12,800	13,200	13,500
Sub-Total	5,440	10,377	8,000	12,800	13,200	13,500
<u>Operating Transfer In - 391</u>						
01-00 Tran. From General Fund	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-
 Total Working Cash Fund	 5,440	 10,377	 8,000	 12,800	 13,200	 13,500

City of Elmhurst, Illinois
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Working Cash Fund - 770

	2016	2017	2018		2019	2020
	Actual	Actual	Budget	Estimated	Projected	Projected
Working Cash - 770-0000-492						
<u>Contractual Services</u>						
30-05 Banking Expenses	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-
<u>Interfund Transfers</u>						
98-01 Trans. To General Fund	5,185	(5,185)	8,000	28,362	13,200	13,500
Sub-Total	5,185	(5,185)	8,000	28,362	13,200	13,500
Total Working Cash Fund	<u>5,185</u>	<u>(5,185)</u>	<u>8,000</u>	<u>28,362</u>	<u>13,200</u>	<u>13,500</u>

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