

CITY OF ELMHURST, IL

2020 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**

	2017	2017	2019	2020	2021
	Actual	Actual	Estimated	Proposed	Proposed
Revenues:					
Property Taxes, Net	2,036,252	2,147,801	2,346,300	2,758,800	2,896,700
Intergovernmental	68,059	64,762	82,100	107,100	102,900
Interest Income	5,113,523	(1,972,804)	7,333,400	3,186,200	3,286,200
Employee contributions	388,703	408,275	400,800	416,800	433,500
Total Revenues	7,606,537	648,034	10,162,600	6,468,900	6,719,300
Expenditures:					
Contractual Services	58,981	69,718	70,500	71,500	72,500
Other Expenses	2,845,655	3,064,463	3,223,800	3,330,000	3,430,000
Total Expenditures	2,904,636	3,134,181	3,294,300	3,401,500	3,502,500
Operating Income	4,701,901	(2,486,147)	6,868,300	3,067,400	3,216,800
Net Position Beginning of Year	38,402,544	43,104,445	43,104,445	49,972,745	53,040,145
Net Position End of Year	<u>43,104,445</u>	<u>40,618,298</u>	<u>49,972,745</u>	<u>53,040,145</u>	<u>56,256,945</u>

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2020

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
Firemen's Pension Fund - 750-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	549,576	598,922	583,200	583,200	600,000	600,000
08-00	Undistributed Taxes	-	2,078	-	200	200	200
12-00	Gain/Loss Sale of Invest.	64,875	248,778	-	-	-	-
22-00	Dividends	1,125,646	1,178,559	-	1,200,000	1,236,000	1,236,000
24-00	Unrealized Gain/(Loss)	3,373,426	(4,001,141)	2,510,800	5,550,000	1,350,000	1,450,000
	Sub-Total	5,113,523	(1,972,804)	3,094,000	7,333,400	3,186,200	3,286,200
<u>Other Income - 371</u>							
33-00	Employee Contributions	388,703	408,275	404,800	400,800	416,800	433,500
34-00	Prior Service Contrib.	-	-	-	4,500	13,000	13,500
41-01	Property Taxes	2,036,252	2,147,801	2,329,900	2,346,300	2,758,800	2,896,700
41-02	Replacement Tax	68,059	64,762	61,500	77,600	94,100	89,400
41-10	Property Taxes-Refund	-	-	-	-	-	-
	Sub-Total	2,493,014	2,620,838	2,796,200	2,829,200	3,282,700	3,433,100
Total Firemen's Pension Fund		<u>7,606,537</u>	<u>648,034</u>	<u>5,890,200</u>	<u>10,162,600</u>	<u>6,468,900</u>	<u>6,719,300</u>

City of Elmhurst, Illinois
Proposed Annual Budget
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Fire Pension Fund - 750

		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
Fire Pension - 750-0000-491							
<u>Contractual Services</u>							
30-05	Banking Expenses	44,234	47,577	49,600	48,500	49,500	50,500
	Sub-Total	44,234	47,577	49,600	48,500	49,500	50,500
 <u>Retirement Expenses</u>							
60-58	Pensioners' Payments	2,845,655	3,064,463	3,332,000	3,223,800	3,330,000	3,430,000
60-59	Pension Administration	14,747	22,141	22,000	22,000	22,000	22,000
60-60	Employee Contribution Refund	-	-	-	-	-	-
	Sub-Total	2,860,402	3,086,604	3,354,000	3,245,800	3,352,000	3,452,000
 Total Fire Pension Fund		<u>2,904,636</u>	<u>3,134,181</u>	<u>3,403,600</u>	<u>3,294,300</u>	<u>3,401,500</u>	<u>3,502,500</u>

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

	2017	2018	2019	2020	2021
	Actual	Actual	Estimated	Proposed	Proposed
Revenues:					
Property Taxes, Net	3,288,019	3,530,377	3,702,000	4,343,800	4,561,000
Intergovernmental	109,790	104,869	122,400	148,200	140,800
Interest Income	7,047,489	(2,088,469)	11,237,200	4,207,200	4,307,200
Employee contributions	609,163	622,975	728,900	758,000	788,400
Total Revenues	11,054,461	2,169,752	15,790,500	9,457,200	9,797,400
Expenditures:					
Contractual Services	84,716	88,303	93,700	96,000	97,000
Other Expenses	5,119,642	5,327,615	5,489,400	5,673,000	5,863,000
Total Expenditures	5,204,358	5,415,918	5,583,100	5,769,000	5,960,000
Operating Income	5,850,103	(3,246,166)	10,207,400	3,688,200	3,837,400
Net Position Beginning of Year	57,415,633	63,265,736	63,265,736	73,473,136	77,161,336
Net Position End of Year	<u>63,265,736</u>	<u>60,019,570</u>	<u>73,473,136</u>	<u>77,161,336</u>	<u>80,998,736</u>

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2020

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
Police Pension Fund - 760-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	817,263	900,929	841,500	898,000	925,000	925,000
08-00	Undistributed Taxes	-	3,366	-	200	200	200
12-00	Gain/Loss Sale of Invest.	743,393	1,046,769	-	-	-	-
22-00	Dividends	1,755,341	1,680,696	-	1,730,000	1,782,000	1,782,000
24-00	Unrealized Gain/(Loss)	3,731,492	(5,720,229)	3,704,200	8,609,000	1,500,000	1,600,000
	Sub-Total	7,047,489	(2,088,469)	4,545,700	11,237,200	4,207,200	4,307,200
<u>Other Income - 371</u>							
33-00	Employee Contributions	609,163	622,975	648,800	728,900	758,000	788,400
34-00	Prior Ser. Contr.	-	-	-	-	-	-
41-00	Employer Contribution	-	-	-	-	-	-
41-01	Property Taxes	3,288,019	3,478,589	3,674,700	3,702,000	4,343,800	4,561,000
41-02	Replacement Tax	109,790	104,869	99,500	122,400	148,200	140,800
44-00	Pension Buy Back/Refund	-	51,788	-	-	-	-
	Sub-Total	4,006,972	4,258,221	4,423,000	4,553,300	5,250,000	5,490,200
Total Police Pension Fund		<u>11,054,461</u>	<u>2,169,752</u>	<u>8,968,700</u>	<u>15,790,500</u>	<u>9,457,200</u>	<u>9,797,400</u>

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2020

Police Pension Fund - 760

		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
Police Pension - 760-0000-491							
<u>Contractual Services</u>							
30-05	Banking Expenses	65,579	69,801	72,700	72,700	74,000	75,000
	Sub-Total	65,579	69,801	72,700	72,700	74,000	75,000
<u>Retirement Expenses</u>							
60-58	Pensioners' Payments	5,111,341	5,290,838	5,628,300	5,474,400	5,658,000	5,848,000
60-59	Pension Administration	19,137	18,502	21,000	21,000	22,000	22,000
60-60	Employee Contribution Refund	8,301	36,777	10,000	15,000	15,000	15,000
	Sub-Total	5,138,779	5,346,117	5,659,300	5,510,400	5,695,000	5,885,000
Total Police Pension Fund		<u>5,204,358</u>	<u>5,415,918</u>	<u>5,732,000</u>	<u>5,583,100</u>	<u>5,769,000</u>	<u>5,960,000</u>

CITY OF ELMHURST, IL

2020 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

	2017 Actual	2018 Actual	2019 Estimated	2020 Proposed	2021 Proposed
Revenues:					
Interest Income	375	645	800	800	800
Total Revenues	375	645	800	800	800
Expenditures:					
Repairs & Maintenance	-	-	-	1,000	1,000
Total Expenditures	-	-	-	1,000	1,000
Excess (Deficiency) Revenues Over Expenditures	375	645	800	(200)	(200)
Fund Balance Beginning of Year	35,083	35,458	36,103	36,903	36,703
Fund Balance End of Year	35,458	36,103	36,903	36,703	36,503

City of Elmhurst, Illinois
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CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
Glos Mausoleum Fund - 720-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	375	645	600	800	800	800
	Sub-Total	375	645	600	800	800	800
Total Glos Mausoleum Fund		375	645	600	800	800	800

City of Elmhurst, Illinois
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Glos Mausoleum Fund - 720

		2017	2018	2019		2020	2021
		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

2020 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

	2017	2018	2019	2020	2021
	Actual	Actual	Estimated	Proposed	Proposed
Revenues:					
Interest Income	10,377	17,418	17,700	17,500	17,500
Total Revenues	10,377	17,418	17,700	17,500	17,500
Excess (Deficiency) Revenues Over Expenditures	10,377	17,418	17,700	17,500	17,500
Other Financing Source (Uses):					
Operating Transfers (Out)	5,185	(27,249)	(23,431)	(17,500)	(17,500)
Operating Transfers In	-	-	-	-	-
Total Other Fin. Sources (Uses)	5,185	(27,249)	(23,431)	(17,500)	(17,500)
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	15,562	(9,831)	(5,731)	-	-
Fund Balance Beginning of Year	1,000,000	1,015,562	1,005,731	1,000,000	1,000,000
Fund Balance End of Year	<u>1,015,562</u>	<u>1,005,731</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		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
Working Cash Fund - 770-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	10,377	17,418	13,200	17,700	17,500	17,500
	Sub-Total	10,377	17,418	13,200	17,700	17,500	17,500
<u>Operating Transfer In - 391</u>							
01-00	Tran. From General Fund	-	-	-	-	-	-
	Sub-Total	-	-	-	-	-	-
Total Working Cash Fund		10,377	17,418	13,200	17,700	17,500	17,500

City of Elmhurst, Illinois
Proposed Annual Budget
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Working Cash Fund - 770

	2017	2018	2019		2020	2021
	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)	27,249	13,200	23,431	17,500	17,500
Sub-Total	(5,185)	27,249	13,200	23,431	17,500	17,500
Total Working Cash Fund	<u>(5,185)</u>	<u>27,249</u>	<u>13,200</u>	<u>23,431</u>	<u>17,500</u>	<u>17,500</u>

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