

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 Funding Progress and Employer Contributions
 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

Other Post-Employment Benefit Plan

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2015**

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
5/31/11	\$ -	\$ 8,644,102	0.00%	\$ 8,644,102	\$ 20,570,924	42.02%
5/31/12	N/A	N/A	N/A	N/A	N/A	N/A
12/31/12 *	-	11,524,801	0.00%	11,524,801	19,669,192	58.59%
12/31/13	-	14,391,729	0.00%	14,391,729	19,916,749	72.26%
12/31/14	N/A	N/A	N/A	N/A	N/A	N/A
12/31/15	-	9,759,171	0.00%	9,759,171	20,724,663	47.09%

Employer Contributions

Fiscal Period Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
5/31/11	\$ 134,173	\$ 264,460	50.73%
5/31/12	271,576	493,589	55.02%
12/31/12 *	158,419	287,927	55.02%
12/31/13	329,452	1,085,030	30.36%
12/31/14	414,941	1,128,431	36.77%
12/31/15	400,034	531,762	75.23%

The Village is required to have an actuarial valuation performed biennially.

* For the seven months ended December 31, 2012.

VILLAGE OF LOMBARD, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2015

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 1,199,444	\$ 1,245,964	\$ 46,520	\$ 7,615,518	16.36%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

VILLAGE OF LOMBARD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2015**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 2,537,087	\$ 2,537,579	\$ 492	\$ 6,331,082	40.08%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	4.75%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP 2014 Projected to 2016

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

VILLAGE OF LOMBARD, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2015

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 2,007,514	\$ 2,008,243	\$ 729	\$ 5,725,023	35.08%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	4.75%
Investment Rate of Return	7.00%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP 2014 Projected to 2016

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

VILLAGE OF LOMBARD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015**

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 791,529
Interest	5,347,448
Changes in Benefit Terms	-
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)
Administrative Expense	<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-Employee Payroll	\$ 7,615,518
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	165.00%

VILLAGE OF LOMBARD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015**

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 1,455,364
Interest	5,957,834
Changes in Benefit Terms	-
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-Employee Payroll	\$ 6,331,082
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	617.80%

VILLAGE OF LOMBARD, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2015**

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 1,513,082
Interest	4,614,739
Changes in Benefit Terms	-
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-Employee Payroll	\$ 5,725,023
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	405.71%

VILLAGE OF LOMBARD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
December 31, 2015**

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

VILLAGE OF LOMBARD, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
December 31, 2015**

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

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 17,023,034	17,023,034	13,889,720
Licenses and Permits	1,003,830	1,003,830	1,286,559
Intergovernmental	16,339,440	16,339,440	17,953,123
Charges for Services	4,380,540	4,380,540	3,960,748
Fines and Forfeits	824,730	824,730	850,836
Interest	36,580	36,580	143,584
Miscellaneous	127,250	127,250	264,810
Total Revenues	<u>39,735,404</u>	<u>39,735,404</u>	<u>38,349,380</u>
Expenditures			
General Government	8,757,705	8,757,705	7,661,812
Public Safety	25,813,212	25,813,212	25,444,257
Physical Environment	1,571,719	1,571,719	1,538,966
Public Works	4,506,694	4,506,694	4,044,581
Total Expenditures	<u>40,649,330</u>	<u>40,649,330</u>	<u>38,689,616</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(913,926)	(913,926)	(340,236)
Other Financing Sources			
Transfers In	<u>575,830</u>	<u>575,830</u>	<u>575,832</u>
Net Change in Fund Balance	<u>(338,096)</u>	<u>(338,096)</u>	235,596
Fund Balance - Beginning			<u>18,793,180</u>
Fund Balance - Ending			<u><u>19,028,776</u></u>