

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 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

- Schedule of Changes in the Employer's Total OPEB Liability
 - Retiree Benefits Plan

- 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, 2019

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%
2018	1,263,824	2,073,703	809,879	7,938,590	26.12%
2019	1,042,898	1,707,893	664,995	7,948,918	21.49%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
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-2017 (base year 2015)

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, 2019

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%
2018	2,979,197	3,611,517	632,320	6,388,679	56.53%
2019	2,840,563	3,368,745	528,182	6,285,289	53.60%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 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 mortality table with a blue collar adjustment, with generational improvement scale MP-2018 (base year 2013)

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, 2019**

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%
2018	2,232,003	2,863,927	631,924	6,592,100	43.44%
2019	2,147,099	2,677,848	530,749	6,821,353	39.26%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 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 mortality table with a blue collar adjustment, with generational improvement scale MP-2018 (base year 2013)

Note:

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VILLAGE OF LOMBARD, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2019

	<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	12/31/2018	12/31/2019
830,041	819,812	763,832	814,805
5,565,299	5,698,024	5,690,435	5,864,157
(237,225)	233,077	1,095,844	302,268
(361,558)	(2,226,914)	2,199,136	-
(4,320,449)	(4,518,863)	(4,675,525)	(4,849,008)
1,476,108	5,136	5,073,722	2,132,222
76,347,065	77,823,173	77,828,309	82,902,031
77,823,173	77,828,309	82,902,031	85,034,253
1,392,045	1,253,498	2,073,703	1,707,893
352,751	369,970	357,237	372,942
4,423,634	12,084,849	(4,450,515)	13,403,257
(4,320,449)	(4,518,863)	(4,675,525)	(4,849,008)
469,833	(1,396,871)	1,873,103	291,817
2,317,814	7,792,583	(4,821,997)	10,926,901
63,781,277	66,099,091	73,891,674	69,069,677
66,099,091	73,891,674	69,069,677	79,996,578
11,724,082	3,936,635	13,832,354	5,037,675
84.93%	94.94%	83.31%	94.08%
7,577,819	7,718,851	7,938,590	7,948,918
154.72%	51.00%	174.24%	63.38%

VILLAGE OF LOMBARD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2019**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 1,455,364
Interest	5,957,834
Changes of 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 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.

12/31/2016	12/31/2017	12/31/2018	12/31/2019
1,531,546	1,531,174	1,164,524	1,261,440
6,688,180	6,796,831	6,924,280	7,001,898
-	-	-	199,333
622,457	(659,841)	(3,184,547)	2,489,349
(3,244,715)	(2,555,004)	1,192,158	(303,277)
(3,880,431)	(4,210,233)	(4,703,671)	(5,465,336)
1,717,037	902,927	1,392,744	5,183,407
97,485,638	99,202,675	100,105,602	101,498,346
99,202,675	100,105,602	101,498,346	106,681,753
2,936,167	3,080,872	3,611,517	3,368,745
695,084	699,450	663,899	723,314
3,223,224	6,681,876	(2,375,274)	10,688,295
(3,880,431)	(4,210,233)	(4,703,671)	(5,465,336)
(42,302)	(66,007)	(88,257)	(74,439)
2,931,742	6,185,958	(2,891,786)	9,240,579
58,372,146	61,303,888	67,489,846	64,598,060
61,303,888	67,489,846	64,598,060	73,838,639
37,898,787	32,615,756	36,900,286	32,843,114
61.80%	67.42%	63.64%	69.21%
6,589,512	6,423,894	6,388,679	6,285,289
575.14%	507.73%	577.59%	522.54%

VILLAGE OF LOMBARD, ILLINOIS

Firefighters' Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2019**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 1,513,082
Interest	4,614,739
Changes of 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 Payroll	\$ 5,725,023
Employer's Net Pension Liability as a Percentage of Covered Payroll	405.71%

Note:

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12/31/2016	12/31/2017	12/31/2018	12/31/2019
1,562,481	1,643,565	1,363,890	1,597,161
5,171,731	5,329,656	5,566,493	5,787,235
-	-	-	267,333
1,174,979	1,170	(1,297,838)	(162,980)
(2,512,331)	(1,530,549)	974,066	(219,725)
(2,991,521)	(3,290,005)	(3,558,750)	(3,785,537)
2,405,339	2,153,837	3,047,861	3,483,487
75,377,638	77,782,977	79,936,814	82,984,675
77,782,977	79,936,814	82,984,675	86,468,162
2,034,905	2,237,228	2,863,927	2,677,848
583,561	658,618	623,352	641,828
2,827,910	7,095,084	(2,396,242)	10,031,073
(2,991,521)	(3,290,005)	(3,558,750)	(3,785,537)
(50,476)	(42,572)	(34,536)	(33,590)
2,404,379	6,658,353	(2,502,249)	9,531,622
52,150,567	54,554,946	61,213,299	58,711,050
54,554,946	61,213,299	58,711,050	68,242,672
23,228,031	18,723,515	24,273,625	18,225,490
70.14%	76.58%	70.75%	78.92%
6,357,452	6,449,094	6,592,100	6,821,353
365.37%	290.33%	368.22%	267.18%

VILLAGE OF LOMBARD, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

December 31, 2019

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	1.38%
2016	5.66%
2017	10.99%
2018	4.10%
2019	16.79%

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, 2019

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	0.11%
2016	5.72%
2017	6.85%
2018	3.45%
2019	2.48%

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

Retiree Benefits Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2019**

	2017	2018	2019
Total OPEB Liability			
Service Cost	\$ 250,008	286,476	252,168
Interest	263,184	241,269	277,240
Changes in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	-	-	(69,685)
Change of Assumptions or Other Inputs	289,583	(312,173)	1,395,488
Benefit Payments	(429,209)	(454,951)	(479,525)
Net Change in Total OPEB Liability	373,566	(239,379)	1,375,686
Total OPEB Liability - Beginning	6,867,533	7,241,099	7,001,720
Total OPEB Liability - Ending	7,241,099	7,001,720	8,377,406
Covered Payroll	\$ 17,601,304	17,601,304	18,048,586
Total OPEB Liability as a Percentage of Covered Payroll	41.14%	39.78%	46.42%

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:

Fiscal Year	Healthcare Trend
2020	7.50%
2021	7.00%
2022	6.50%
2023	6.00%
2024	5.50%
Ultimate	5.00%

In 2019, 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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 19,416,820	19,416,820	19,189,636
Licenses and Permits	1,100,820	1,100,820	1,150,651
Intergovernmental	17,813,960	17,813,960	18,365,225
Charges for Services	4,408,460	4,408,460	4,459,687
Fines and Forfeits	952,940	952,940	997,177
Interest	139,050	139,050	306,354
Miscellaneous	47,350	47,350	387,778
Total Revenues	43,879,400	43,879,400	44,856,508
Expenditures			
General Government	8,196,790	8,282,883	7,767,276
Public Safety	28,421,390	28,421,390	29,136,905
Physical Environment	1,722,380	1,722,380	1,697,548
Public Works	4,263,960	4,263,960	4,030,471
Total Expenditures	42,604,520	42,690,613	42,632,200
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,274,880	1,188,787	2,224,308
Other Financing Sources (Uses)			
Transfers In	556,970	556,970	556,970
Transfers Out	-	-	(1,324,980)
	556,970	556,970	(768,010)
Net Change in Fund Balance	1,831,850	1,745,757	1,456,298
Fund Balance - Beginning			21,904,637
Fund Balance - Ending			23,360,935