

VILLAGE OF LA GRANGE
REGULAR VILLAGE BOARD MEETING
MONDAY, NOVEMBER 23, 2015

7:30 p.m.

Village Hall Auditorium
53 South La Grange Road
La Grange, IL 60525

Thomas E. Livingston
Village President

John Burns
Village Clerk

VILLAGE OF LA GRANGE
BOARD OF TRUSTEES REGULAR MEETING

Village Hall Auditorium
53 South La Grange Road
La Grange, IL 60525

AGENDA

Monday, November 23, 2015 – 7:30 p.m.

1. CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE
 - Trustee Arnett*
 - Trustee Holder*
 - Trustee Kotynek*
 - Trustee Kuchler*
 - Trustee Langan*
 - Trustee McCarty*
 - President Livingston*

2. PRESIDENT'S REPORT
 - This is an opportunity for the Village President to report on matters of interest or concern to the Village.*

3. PUBLIC COMMENTS REGARDING AGENDA ITEMS
 - After the Village Clerk has announced the items included on the Omnibus Agenda and under Current Business, members of the public will have the opportunity to speak about any matter that is listed on this Agenda.*

4. OMNIBUS AGENDA AND VOTE
 - Matters on the Omnibus Agenda will be considered by a single motion and vote because they already have been considered fully by the Board at a previous meeting, or have been determined to be of a routine nature. Any member of the Board of Trustees may request that an item be moved from the Omnibus Agenda to Current Business for separate consideration.*

 - A. Stone Avenue Train Station – CMAQ Pedestrian Access Improvements Project: (1) Preliminary Engineering Services Agreement; (2) Local Agency Agreement for Federal Participation; and (3) Engineering Task Order

 - B. Purchase – Public Works Department / FY 2015-16 Equipment Replacement Fund (1) Front End Loader; (1) Backhoe Loader; (1) Bucket Truck; and (1) Pick-Up Truck

 - C. Minutes of the Village of La Grange Board of Trustees Regular Meeting, Monday, November 9, 2015

 - D. Consolidated Voucher 151123

5. CURRENT BUSINESS
This agenda item includes consideration of matters being presented to the Board of Trustees for action.
 - A. Preliminary Review of the Proposed 2015 Property Tax Levy
Request: *Referred to Trustee Kotynek*
6. MANAGER'S REPORT
This is an opportunity for the Village Manager to report on behalf of the Village Staff about matters of interest to the Village.
7. PUBLIC COMMENTS REGARDING MATTERS NOT ON AGENDA
This is an opportunity for members of the audience to speak about Village related matters that are not listed on this Agenda.
8. EXECUTIVE SESSION
The Board of Trustees may decide, by a roll call vote, to convene in executive session if there are matters to discuss confidentially, in accordance with the Open Meetings Act.
9. TRUSTEE COMMENTS
The Board of Trustees may wish to comment on any matters.

10. ADJOURNMENT

The Village of La Grange is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations so that they can observe and/or participate in this meeting, or who have questions, regarding the accessibility of the meeting or the Village's facilities, should contact the Village's ADA Coordinator at (708) 579-2315 promptly to allow the Village to make reasonable accommodations for those persons.

OMNIBUS VOTE

VILLAGE OF LA GRANGE
Administrative Offices

BOARD REPORT

TO: Village President, Village Clerk, Board of Trustees, and Village Attorney

FROM: Robert J. Pilipiszyn, Village Manager
Andrianna Peterson, Assistant Village Manager

DATE: November 23, 2015

RE: **STONE AVENUE TRAIN STATION- CMAQ PEDESTRIAN ACCESS IMPROVEMENTS PROJECT: (1) PRELIMINARY ENGINEERING SERVICES AGREEMENT; 2) LOCAL AGENCY AGREEMENT FOR FEDERAL PARTICIPATION; AND (3) ENGINEERING TASK ORDER**

In 2012, the Village worked with the Regional Transportation Authority through its Technical Assistance Program to develop a plan to improve connectivity and accessibility near and to the Stone Avenue Train Station. In addition to the RTA, the plan was developed in concert with the BNSF Railway, Metra, Chicago Metropolitan Agency for Planning (CMAP), Illinois Commerce Commission and Active Transportation Alliance.

The final plan included a number of suggested pedestrian and mobility improvements in the vicinity of the Stone Avenue Train Station. The scope of work includes improved interconnectivity between the platforms, station, Burlington Avenue, Brainard Avenue and Hillgrove Avenue; removing the "kiss and ride" on Hillgrove Avenue and replacing it with diagonal parking; and increased bicycle parking on both sides of the tracks.

The plan was developed to work in conjunction with several other projects that were already programmed and / or had been recently constructed at the Stone Avenue Train Station including the reconstruction of the platforms; replacement of the Brainard Avenue railroad crossing; reconstruction of Lot 13; and the Stone Avenue Train Station Renovation Project.

In November, 2013, the Village received a Congestion Mitigation and Air Quality (CMAQ) Improvement Program grant in the amount of \$308,100 from the Chicago Metropolitan Agency for Planning (CMAP) to fund the identified pedestrian and mobility improvements in the vicinity of the Stone Avenue Train Station. The required local match of \$77,000 was funded by the Regional Transportation Authority for a total grant allocation of \$385,100.

In September 2014, the Village Board approved an engineering agreement with Baxter and Woodman to perform Phase I engineering work for the project, the cost of which was paid through a \$48,000 grant from the West Suburban Mass Transit District.

As the Phase I plans were further refined, Baxter and Woodman updated cost estimates for the project scope resulting in significant cost increases for the project.

To fund the anticipated increases, in October, 2014 and then again in November, 2015, the CMAQ Project Selection Committee approved the Village's request for a grant scope and

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cost increase to its existing CMAQ / RTA grant, bringing the total grant funding commitment for the project to \$1,193,000. The additional funding required a local match of \$202,000 for a total project cost of \$1,395,000 (including engineering).

At its meeting in November 2015, the West Suburban Mass Transit District agreed to fund the required match of \$202,000. No additional funding from the Village is required.

Phase I engineering for the project is nearly complete and a Project Development Report was submitted to IDOT for review in August, 2015. The highlights of the proposed project are as follows:

1. Hillgrove Avenue: removal of the existing “kiss and ride” and replacing the area with 11-12 parking spaces; relocating existing street lighting; drainage improvements; installation of a 6 foot wide sidewalk for access between the parking spaces and platform; designated crosswalk across Hillgrove Avenue at Stone Avenue; additional bicycle parking (approximately 30 additional spaces); reconstruction of the north half of the platform for the outbound shelter to include new stairways, landscaping and benches; decorative fencing, relocation of existing electrical panel; and repairs to the existing ADA ramp at the east end of the platform.

2. Burlington Avenue: new concrete sidewalks north of Burlington Avenue connecting Lot 13 to the station to the west and the station to Waiola Avenue to the east; new covered bicycle parking (potentially doubling existing spaces); and new concrete paths through the park on the east and west side of the station connecting to the platform.

The project budget is indicated in the table below:

Stone Avenue Train Station – CMAQ Pedestrian Access Improvements	BUDGET
Expenses	
Engineering	
Phase 2 - Development of Plans and Specifications	130,000
Phase 3 – Construction Engineering	165,000
Subtotal	295,000
Construction	1,100,000
Total	1,395,000
Revenues	
CMAQ Funding	1,116,000
RTA Funding	77,000
Local Match (WSMTD funding)	202,000
Total	1,395,000

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Based on past experience, knowledge of the Village and familiarity with this project, staff requested a proposal from the team of Baxter & Woodman to complete the plans and specifications for the work. Since the CMAQ funds are provided through IDOT, IDOT guidelines must be followed for the development and approval of the plans and specifications.

Baxter & Woodman provided a proposal in the amount of \$130,000 to complete the Phase II engineering work. Attached for your consideration are the following engineering agreements with Baxter & Woodman and associated funding agreements with IDOT:

1. Preliminary Engineering Services Agreement
2. Local Agency Agreement for Federal Participation
3. Task Order Agreement No.89 – Phase II Engineering

Staff recommends approval of these agreements.

Based on the current IDOT letting schedule, we anticipate the following schedule for the project:

Phase 2 – Development of Plans and Specifications	
Notice To Proceed	January, 2016
Submit pre-final design to IDOT	June, 2016
Final IDOT plan submittal	August, 2016
Draft Phase III agreement to IDOT	August, 2016
Village Board approve Phase III	Aug / Sept, 2016
Final Phase III agreement to IDOT	September, 2016
IDOT State Letting	November, 2016
Phase 3 – Construction	
IDOT Bid Opening	November, 2016
Construction Start	Spring, 2017
Construction Finish	Fall, 2017

Please note the above schedule is predicated upon receiving approval of the federal engineering agreements in Springfield in January, 2016. Delay in receiving these approvals will likely result in adjustments to the schedule.

Staff will develop construction engineering and federal participation agreements for Board consideration once the project plans have been approved by IDOT. We anticipate that the construction agreements will be presented to the Village Board in August or September, 2016.

In summary it is our recommendation that the Village Board approve agreements with Baxter & Woodman for Phase II engineering services in the amount of \$130,000. Finally we recommend that the Village Board approve an agreement between the Village and IDOT for use of the CMAQ funds in the amount of \$130,000. The approval of these documents is required in order to receive the CMAQ funding for the project.

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Village of La Grange



November 23, 2015

Mr. John Fortmann, P.E.
Deputy Director of Highways, Region Engineer
Illinois Department of Transportation
District 1 Office
201 West Center Court
Schaumburg, IL 60196

ATTN: Mr. Christopher J. Holt, P.E., Bureau of Local Roads and Streets

Subject: Village of La Grange – Stone Avenue Metra Station CMAQ Pedestrian Access Improvements
Section No: 14-00089-00-SW
Project No: CMM-4003 (610)
Job No: D-91-114-16

Dear Mr. Fortmann:

The purpose of this letter is to inform you that we have selected Baxter & Woodman, Inc. of Crystal Lake, Illinois to perform engineering services for the subject project.

Because of their familiarity and past transportation design related projects with the Village of La Grange, readiness-to-serve, technical competence and fees which are consistent with the service provided, the Village believes that Baxter & Woodman, Inc. is the most qualified firm to serve the Village's engineering needs.

In addition, we believe that by our continual reevaluation of the services provided by Baxter & Woodman, Inc. and our consistent finding of satisfaction, we fulfill the spirit of the federal procurement procedure for selection of an engineering consultant. We hope you will concur with this belief and will approve the Preliminary Engineering Agreement between our Village and Baxter & Woodman, Inc.

Sincerely,
VILLAGE OF LA GRANGE

Thomas E. Livingston
Village President

Local Agency Village of La Grange	 Illinois Department of Transportation Preliminary Engineering Services Agreement For Federal Participation	C O N S U L T A N T	Consultant Baxter & Woodman, Inc.
County Cook			Address 8678 Ridgefield Road
Section 14-00089-00-SW			City Crystal Lake
Project No. CMM-4003 (610)			State Illinois
Job No. D-91-114-16			Zip Code 60012
Contact Name/Phone/E-mail Address Andrianna M Peterson 708-579-2315 apeterson@villageoflagrange.com			Contact Name/Phone/E-mail Address Thomas M Slattery, PE, PTOE 815-459-1260 tlatlattery@baxterwoodman.com

THIS AGREEMENT is made and entered into this _____ day of _____, _____ between the above Local Agency (LA) and Consultant (ENGINEER) and covers certain professional engineering services in connection with the PROJECT. Federal-aid funds allotted to the LA by the state of Illinois under the general supervision of the Illinois Department of Transportation (STATE) will be used entirely or in part to finance engineering services as described under AGREEMENT PROVISIONS.

Project Description

Name	Stone Avenue Metra Station	Route	MUN 2070C	Length	0.12 Mi	Structure No.	N/A
Termini	Burlington Avenue						

Description Phase II Preliminary Engineering for the pedestrian access improvements at the Stone Avenue Metra Station. This includes sidewalk, path and ramp removal and replacement, on-street parking construction, platform access improvements, bike racks and shelter at the Stone Avenue Metra Site. ENGINEER's Project No. 140184.41.

Agreement Provisions

I. THE ENGINEER AGREES,

1. To perform or be responsible for the performance, in accordance with STATE approved design standards and policies, of engineering services for the LA for the proposed improvement herein described.
2. To attend any and all meetings and visit the site of the proposed improvement at any reasonable time when requested by representatives of the LA or STATE.
3. To complete the services herein described within 360 calendar days from the date of the Notice to Proceed from the LA, excluding from consideration periods of delay caused by circumstances beyond the control of the ENGINEER.
4. The classifications of the employees used in the work should be consistent with the employee classifications and estimated man-hours shown in EXHIBIT A. If higher-salaried personnel of the firm, including the Principal Engineer, perform services that are indicated in Exhibit A to be performed by lesser-salaried personnel, the wage rate billed for such services shall be commensurate with the payroll rate for the work performed.
5. That the ENGINEER is qualified technically and is entirely conversant with the design standards and policies applicable for the PROJECT; and that the ENGINEER has sufficient properly trained, organized and experienced personnel to perform the services enumerated herein.
6. That the ENGINEER shall be responsible for the accuracy of the work and shall promptly make necessary revisions or corrections resulting from the ENGINEER's errors, omissions or negligent acts without additional compensation. Acceptance of work by the STATE will not relieve the ENGINEER of the responsibility to make subsequent correction of any such errors or omissions or for clarification of any ambiguities.
7. That all plans and other documents furnished by the ENGINEER pursuant to this AGREEMENT will be endorsed by the ENGINEER and will affix the ENGINEER's professional seal when such seal is required by law. Plans for structures to be built as a part of the improvement will be prepared under the supervision of a registered structural engineer and will affix structural engineer seal when such seal is required by law. It will be the ENGINEER's responsibility to affix the proper seal as required by the Bureau of Local Roads and Streets manual published by the STATE.
8. That the ENGINEER will comply with applicable federal statutes, state of Illinois statutes, and local laws or ordinances of the LA.

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9. The undersigned certifies neither the ENGINEER nor I have:
- employed or retained for commission, percentage, brokerage, contingent fee or other considerations, any firm or person (other than a bona fide employee working solely for me or the above ENGINEER) to solicit or secure this AGREEMENT,
 - agreed, as an express or implied condition for obtaining this AGREEMENT, to employ or retain the services of any firm or person in connection with carrying out the AGREEMENT or
 - paid, or agreed to pay any firm, organization or person (other than a bona fide employee working solely for me or the above ENGINEER) any fee, contribution, donation or consideration of any kind for, or in connection with, procuring or carrying out the AGREEMENT.
 - are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transactions by any Federal department or agency,
 - have not within a three-year period preceding the AGREEMENT been convicted of or had a civil judgment rendered against them for commission of fraud or criminal offense in connection with obtaining, attempting to obtain or performing a public (Federal, State or local) transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements or receiving stolen property,
 - are not presently indicted for or otherwise criminally or civilly charged by a government entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (e) and
 - have not within a three-year period preceding this AGREEMENT had one or more public transactions (Federal, State or local) terminated for cause or default.
10. To pay its subconsultants for satisfactory performance no later than 30 days from receipt of each payment from the LA.
11. To submit all invoices to the LA within one year of the completion of the work called for in this AGREEMENT or any subsequent Amendment or Supplement.
12. To submit BLR 05613, Engineering Payment Report, to the STATE upon completion of the project (Exhibit B).
13. Scope of Services to be provided by the ENGINEER:
- Make such detailed surveys as are necessary for the planning and design of the PROJECT.
 - Make stream and flood plain hydraulic surveys and gather both existing bridge upstream and downstream high water data and flood flow histories.
 - Prepare applications for U.S. Army Corps of Engineers Permit, Illinois Department of Natural Resources Office of Water Resources Permit and Illinois Environmental Protection Agency Section 404 Water Quality Certification.
 - Design and/or approve cofferdams and superstructure shop drawings.
 - Prepare Bridge Condition Report and Preliminary Bridge Design and Hydraulic Report, (including economic analysis of bridge or culvert types and high water effects on roadway overflows and bridge approaches).
 - Prepare the necessary environmental and planning documents including the Project Development Report, Environmental Class of Action Determination or Environmental Assessment, State Clearinghouse, Substate Clearinghouse and all necessary environmental clearances.
 - Make such soil surveys or subsurface investigations including borings and soil profiles as may be required to furnish sufficient data for the design of the proposed improvement. Such investigations to be made in accordance with the current Standard Specifications for Road and Bridge Construction, Bureau of Local Roads and Streets Administrative Policies, Federal-Aid Procedures for Local Highway Improvements or any other applicable requirements of the STATE.
 - Analyze and evaluate the soil surveys and structure borings to determine the roadway structural design and bridge foundation.
 - Prepare preliminary roadway and drainage structure plans and meet with representatives of the LA and STATE at the site of the improvement for review of plans prior to the establishment of final vertical and horizontal alignment, location and size of drainage structures, and compliance with applicable design requirements and policies.
 - Make or cause to be made such traffic studies and counts and special intersection studies as may be required to furnish sufficient data for the design of the proposed improvement.
 - Complete the general and detailed plans, special provisions and estimate of cost. Contract plans shall be prepared in accordance with the guidelines contained in the Bureau of Local Roads and Streets manual. The special provisions and detailed estimate of cost shall be furnished in quadruplicate.
 - Furnish the LA with survey and drafts in quadruplicate all necessary right-of-way dedications, construction easements and borrow pit and channel change agreements including prints of the corresponding plats and staking as required.

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II. THE LA AGREES,

1. To furnish the ENGINEER all presently available survey data and information
2. To pay the ENGINEER as compensation for all services rendered in accordance with this AGREEMENT, on the basis of the following compensation formulas:

Cost Plus Fixed Fee CPFF = 14.5%[DL + R(DL) + OH(DL) + IHDC], or
 CPFF = 14.5%[DL + R(DL) + 1.4(DL) + IHDC], or
 CPFF = 14.5%[(2.3 + R)DL + IHDC]

Where: DL = Direct Labor
 IHDC = In House Direct Costs
 OH = Consultant Firm's Actual Overhead Factor
 R = Complexity Factor

Specific Rate (Pay per element)
Lump Sum _____

3. To pay the ENGINEER using one of the following methods as required by 49 CFR part 26 and 605 ILCS 5/5-409:

With Retainage

- a) **For the first 50% of completed work**, and upon receipt of monthly invoices from the ENGINEER and the approval thereof by the LA, monthly payments for the work performed shall be due and payable to the ENGINEER, such payments to be equal to 90% of the value of the partially completed work minus all previous partial payments made to the ENGINEER.
- b) **After 50% of the work is completed**, and upon receipt of monthly invoices from the ENGINEER and the approval thereof by the LA, monthly payments covering work performed shall be due and payable to the ENGINEER, such payments to be equal to 95% of the value of the partially completed work minus all previous partial payments made to the ENGINEER.
- c) **Final Payment** – Upon approval of the work by the LA but not later than 60 days after the work is completed and reports have been made and accepted by the LA and the STATE, a sum of money equal to the basic fee as determined in this AGREEMENT less the total of the amounts of partial payments previously paid to the ENGINEER shall be due and payable to the ENGINEER.

Without Retainage

- a) **For progressive payments** – Upon receipt of monthly invoices from the ENGINEER and the approval thereof by the LA, monthly payments for the work performed shall be due and payable to the ENGINEER, such payments to be equal to the value of the partially completed work minus all previous partial payments made to the ENGINEER.
- b) **Final Payment** – Upon approval of the work by the LA but not later than 60 days after the work is completed and reports have been made and accepted by the LA and STATE, a sum o money equal to the basic fee as determined in this AGREEMENT less the total of the amounts of partial payments previously paid to the ENGINEER shall be due and payable to the ENGINEER.

4. The recipient shall not discriminate on the basis of race, color, national origin or sex in the award and performance of any DOT-assisted contract or in the administration of its DBE program or the requirements of 49 CFR part 26. The recipient shall take all necessary and reasonable steps under 49 CFR part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts. The recipient's DBE program, as required by 49 CFR part 26 and as approved by DOT, is incorporated by reference in this agreement. Implementation of this program is a legal obligation and failure to carry out its terms shall be treated as violation of this agreement. Upon notification to the recipient of its failure to carry out its approved program, the Department may impose sanctions as provided for under part 26 and may, in appropriate cases, refer the matter for enforcement under 18 U.S.C. 1001 and/or the Program Fraud Civil Remedies Act of 1986 (31U.S.C. 3801 et seq.).

III. IT IS MUTALLY AGREED,

1. That no work shall be commenced by the ENGINEER prior to issuance by the LA of a written Notice to Proceed.
2. That tracings, plans, specifications, estimates, maps and other documents prepared by the ENGINEER in accordance with this AGREEMENT shall be delivered to and become the property of the LA and that basic survey notes, sketches, charts and other data prepared or obtained in accordance with this AGREEMENT shall be made available, upon request, to the LA or to the STATE, without restriction or limitation as to their use.

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3. That all reports, plans, estimates and special provisions furnished by the ENGINEER shall be in accordance with the current Standard Specifications for Road and Bridge Construction, Bureau of Local Roads and Streets Administrative Policies, Federal-Aid Procedures for Local Highway Improvements or any other applicable requirements of the STATE, it being understood that all such furnished documents shall be approved by the LA and the STATE before final acceptance. During the performance of the engineering services herein provided for, the ENGINEER shall be responsible for any loss or damage to the documents herein enumerated while they are in the ENGINEER's possession and any such loss or damage shall be restored at the ENGINEER's expense.
4. That none of the services to be furnished by the ENGINEER shall be sublet, assigned or transferred to any other party or parties without written consent of the LA. The consent to sublet, assign or otherwise transfer any portion of the services to be furnished by the ENGINEER shall not be construed to relieve the ENGINEER of any responsibility for the fulfillment of this agreement.
5. To maintain, for a minimum of 3 years after the completion of the contract, adequate books, records and supporting documents to verify the amounts, recipients and uses of all disbursements of funds passing in conjunction with the contract; the contract and all books, records and supporting documents related to the contract shall be available for review and audit by the Auditor General and the STATE; and to provide full access to all relevant materials. Failure to maintain the books, records and supporting documents required by this section shall establish a presumption in favor of the STATE for the recovery of any funds paid by the STATE under the contract for which adequate books, records and supporting documentation are not available to support their purported disbursement.
6. The payment by the LA in accordance with numbered paragraph 3 of Section II will be considered payment in full for all services rendered in accordance with this AGREEMENT whether or not they be actually enumerated in this AGREEMENT.
7. That the ENGINEER shall be responsible for any and all damages to property or persons arising out of an error, omission and/or negligent act in the prosecution of the ENGINEER's work and shall indemnify and save harmless the LA, the STATE, and their officers, agents and employees from all suits, claims, actions or damages of any nature whatsoever resulting there from. These indemnities shall not be limited by the listing of any insurance policy.
8. This AGREEMENT may be terminated by the LA upon giving notice in writing to the ENGINEER at the ENGINEER's last known post office address. Upon such termination, the ENGINEER shall cause to be delivered to the LA all drawings, plats, surveys, reports, permits, agreements, soils and foundation analysis, provisions, specifications, partial and completed estimates and data, if any from soil survey and subsurface investigation with the understanding that all such material becomes the property of the LA. The LA will be responsible for reimbursement of all eligible expenses to date of the written notice of termination.
9. This certification is required by the Drug Free Workplace Act (30ILCS 580). The Drug Free Workplace Act requires that no grantee or contractor shall receive a grant or be considered for the purpose of being awarded a contract for the procurement of any property or service from the State unless that grantee or contractor will provide a drug free workplace. False certification or violation of the certification may result in sanctions including, but not limited to, suspension of contract or grant payments, termination of a contract or grant and debarment of the contracting or grant opportunities with the State for at least one (1) year but no more than five (5) years.

For the purpose of this certification, "grantee" or "contractor" means a corporation, partnership or other entity with twenty-five (25) or more employees at the time of issuing the grant, or a department, division or other unit thereof, directly responsible for the specific performance under a contract or grant of \$5,000 or more from the State, as defined in the Act.

The contractor/grantee certifies and agrees that it will provide a drug free workplace by:

- a. Publishing a statement:
 - (1) Notifying employees that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance, including cannabis, is prohibited in the grantee's or contractor's workplace.
 - (2) Specifying the actions that will be taken against employees for violations of such prohibition.
 - (3) Notifying the employee that, as a condition of employment on such contract or grant, the employee will:
 - (a) abide by the terms of the statement; and
 - (b) notify the employer of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) days after such conviction.
- b. Establishing a drug free awareness program to inform employees about:
 - (1) The dangers of drug abuse in the workplace;
 - (2) The grantee's or contractor's policy of maintaining a drug free workplace;
 - (3) Any available drug counseling, rehabilitation and employee assistance program; and
 - (4) The penalties that may be imposed upon an employee for drug violations.
- c. Providing a copy of the statement required by subparagraph (a) to each employee engaged in the performance of the contract or grant and to post the statement in a prominent place in the workplace.
- d. Notifying the contracting or granting agency within ten (10) days after receiving notice under part (B) of paragraph (3) of subsection (a) above from an employee or otherwise receiving actual notice of such conviction.
- e. Imposing a sanction on, or requiring the satisfactory participation in a drug abuse assistance or rehabilitation program by,
- f. Assisting employees in selecting a course of action in the event drug counseling, treatment and rehabilitation is required and indicating that a trained referral team is in place.
- g. Making a good faith effort to continue to maintain a drug free workplace through implementation of the Drug Free Workplace Act.

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10. The ENGINEER or subconsultant shall not discriminate on the basis of race, color, national origin or sex in the performance of this AGREEMENT. The ENGINEER shall carry out applicable requirements of 49 CFR part 26 in the administration of DOT assisted contracts. Failure by the ENGINEER to carry out these requirements is a material breach of this AGREEMENT, which may result in the termination of this AGREEMENT or such other remedy as the LA deems appropriate.

Agreement Summary

Prime Consultant:	TIN Number	Agreement Amount
Baxter & Woodman, Inc.	36-2845242	\$67,507.00
Sub-Consultants:	TIN Number	Agreement Amount
Legat Architects	36-3003268	\$52,604.00
Larson Engineering	41-1396375	\$9,889.00
	Sub-Consultant Total:	\$62,493.00
	Prime Consultant Total:	\$67,507.00
	Total for all Work:	\$130,000.00

Executed by the LA:

Village of La Grange

(Municipality/Township/County)

ATTEST:

By: _____
 Village _____ Clerk

By: _____
 Title: Village President

(SEAL)

Executed by the ENGINEER:

ATTEST:

By: _____
 Title: Deputy Secretary

By: _____
 Title: Vice President

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Exhibit A

PAYROLL ESCALATION TABLE
FIXED RAISES

FIRM NAME Baxter & Woodman, Inc.
PRIME/SUPPLEMENT PRIME

DATE 10/02/15
PTB NO. N/A

CONTRACT TERM 12 MONTHS
START DATE 12/15/2015
RAISE DATE 1/1/2016

OVERHEAD RATE 147.00%
COMPLEXITY FACTOR
% OF RAISE 3.00%

ESCALATION PER YEAR

<u>12/15/2015 - 1/1/2016</u>	<u>1/2/2016 - 12/1/2016</u>			
<u>1</u>	<u>11</u>			
<u>12</u>	<u>12</u>			
= 8.33%	94.42%			
= 1.0275				
The total escalation for this project would be:				2.75%

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Subconsultants

FIRM NAME Baxter & Woodman, Inc.
PRIME/SUPPLEMENT PRIME
PSB NO. N/A

DATE 10/02/15

NAME	Direct Labor Total	Contribution to Prime Consultant
Legat Architects		52,604.00
Larson Engineering		9,889.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
Total	0.00	62,493.00

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Exhibit A - Preliminary Engineering

AVERAGE HOURLY PROJECT RATES

FIRM Baxter & Woodman, Inc.
 PSB N/A
 PRIME/SUPPLEMENT PRIME

DATE 10/02/15

SHEET 2 OF 2

PAYROLL CLASSIFICATION	AVG HOURLY RATES	Assist Bidding			Manage Project														
		Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg			
Principal	70.00																		
Sr. Engineer IV	62.17																		
Sr. Engineer III	52.05																		
Sr. Engineer II	47.50	8	100.00%	47.50	32	66.67%	31.67												
Sr. Engineer I	41.27				16	33.33%	13.76												
Engineer III	38.07																		
Engineer II	29.67																		
Engineer I	25.58																		
Sr Geologist I	46.24																		
Engineer Tech V	51.20																		
Engineer Tech IV	43.57																		
Engineer Tech III	38.03																		
Engineer Tech II	30.47																		
Engineer Tech I	15.99																		
Cadd Tech IV	43.04																		
Cadd Tech III	37.81																		
Cadd Tech II	32.33																		
Cadd Tech I	26.19																		
Clerical I	25.81																		
TOTALS		8	100%	\$47.50	48	100%	\$45.43	0	0%	\$0.00	0	0%	\$0.00	0	0%	\$0.00	0	0%	\$0.00

4-A.13

Exhibit A - Preliminary Engineering

PAYROLL RATES

FIRM NAME Baxter & Woodman, Inc. DATE 10/02/15
 PRIME/SUPPLEMENT PRIME
 PSB NO. N/A
 ESCALATION FACTOR 2.75%

CLASSIFICATION	CURRENT RATE	CALCULATED RATE
Principal	\$69.84	\$70.00
Sr. Engineer IV	\$60.51	\$62.17
Sr. Engineer III	\$50.66	\$52.05
Sr. Engineer II	\$46.23	\$47.50
Sr. Engineer I	\$40.17	\$41.27
Engineer III	\$37.05	\$38.07
Engineer II	\$28.88	\$29.67
Engineer I	\$24.90	\$25.58
Sr Geologist I	\$45.00	\$46.24
Engineer Tech V	\$49.83	\$51.20
Engineer Tech IV	\$42.40	\$43.57
Engineer Tech III	\$37.01	\$38.03
Engineer Tech II	\$29.65	\$30.47
Engineer Tech I	\$15.56	\$15.99
Cadd Tech IV	\$41.89	\$43.04
Cadd Tech III	\$36.80	\$37.81
Cadd Tech II	\$31.46	\$32.33
Cadd Tech I	\$25.49	\$26.19
Clerical I	\$25.12	\$25.81
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

4-A.14

Route: Stone Avenue Metra Station
Local Agency: Village of LaGrange
Section No.: 14-00089-00-SW
Project No.: CMM-4003(610)
Job No.: D-91-114-16
County: Cook

**STONE AVENUE METRA STATION CMAQ PEDESTRIAN ACCESS IMPROVEMENTS
PHASE II ENGINEERING SERVICES
VILLAGE OF LA GRANGE**

**EXHIBIT C
SCOPE OF SERVICES**

LOCATION:

This project is located at the Stone Avenue Metra Station within the Village of La Grange.

PROJECT UNDERSTANDING:

The work included in the Project consists of completing Preliminary Engineering (Phase II) for CMAQ funded pedestrian access improvements to the Stone Avenue Metra Station as detailed in the approved Phase I report.

The Phase II design consists of completing design drawings for:

- 1) Widen sidewalk east of Brainard Avenue leading from the Railroad crossing south to Burlington Avenue.
- 2) Include a pedestrian crossing on Hillgrove Avenue at Stone Avenue.
- 3) Remove existing stairway, ramp, and planter box from north side platform to provide for additional motor vehicle and bicycle parking. Relocate existing street lighting and replace existing electrical control box.
- 4) Additional bicycle parking along Hillgrove Avenue from existing bicycle parking area to north side of platform shelter.
- 5) Relocate Hillgrove Avenue handicapped parking stalls to east end of station area at Hillgrove Avenue ramp.
- 6) Upgrade Hillgrove Avenue ramp to meet current ADA requirements.
- 7) Improve ADA access along sidewalks and bike paths within the Metra Station site.
- 8) Add sidewalk along Burlington Avenue from Brainard east to the east end of the Metra Station site.
- 9) Remove the existing bicycle parking area located south and west of the Metra Station building.
- 10) Install a new bicycle shelter adjacent to the south platform immediately west of the Metra Station building.

The project will utilize federal funding and be processed through the IDOT District 1 Bureau of Local Roads and Streets.

SCOPE OF SERVICES:

1. PROJECT INITIATION AND DATA COLLECTION

- *Data Collection:* Obtain, review and evaluate the following information provided by the Village for use in design:
 - Phase I Documentation and Project Development Report
 - Utility Atlases
 - Existing Roadway Plans
 - Aerial Photography
 - Environmental Studies
 - Geotechnical Data
 - ROW, GIS and property data
 - Existing Metra Station site Plans
- *Field evaluation:* Perform a field evaluation of the condition of existing site. Observe and photograph the project area and immediate surroundings.
- *Utilities:* Contact J.U.L.I.E. for potentially impacted utility companies. Initiate utility coordination by contacting utility companies that have facilities along the project limits and requesting utility atlas maps. Plot locations and sizes of existing utilities in electronic drawings.

2. ENVIRONMENTAL COORDINATION AND PERMITTING

- *Railroad:* Coordinate with Burlington North Santa Fe Railroad (BNSF) and Metra on concurrence of Project as required by IDOT.

3. MEETINGS AND PUBLIC INVOLVEMENT

- *Meetings:* The following meetings are anticipated for this project:
 - Village (3 total)
 - (i) Tentative Village Board Meeting [February, 2016],
 - (ii) PreFinal with Village Staff [May 19, 2016],
 - (iii) Final with Village Staff [July 20, 2016].
 - IDOT (2)
 - (i) Kickoff tentative date [February 2, 2016],
 - (ii) Pre-Final Review, tentative date [July 15, 2016]
- *Public Meeting:* No public involvement is anticipated for this project.

4. PLAN PREPARATION

- *Estimate of Cost and Time:* Prepare summary of quantities, estimate of time, schedules of materials and an engineer's estimate of cost.
- *Specifications:* Prepare special provisions in accordance with Village guidelines to specify items not covered by the Standard Specifications for Road and Bridge Construction.

STONE AVENUE METRA STATION CMAQ PEDESTRIAN ACCESS IMPROVEMENTS
VILLAGE OF LA GRANGE

- *On-Street Parking, Outbound Platform, Bike Rack and Bike Shelter Design:* Prepare plan sheets for on-street Hillgrove Avenue parking Outbound Platform and bike rack and south bike shelter design including improvement limits, stations and offset callouts, label construction limit locations and right of way breaks, curb and gutter and sidewalk improvements, utility structure adjustments, pavement marking, and note special instructions to the Contractor. Separate removal sheets will be prepared for this project.
 - *Pedestrian Path Design:* Prepare the pedestrian path geometric plan and profile sheets for upgrading the Hillgrove Avenue ramp and upgrading the pedestrian access paths east and west of the Metra Station building on the south side of the station.
 - *Street Lighting Plans:* Prepare lighting plans, and electrical details for lighting the new bike shelter, relocating lighting on Hillgrove Avenue and replacing the existing electrical controller at the north platform shelter.
 - *Cross Section Design:* Design pedestrian path cross sections at 100-foot intervals. Stage construction earthwork calculations are not anticipated.
 - *Detailed Drawings:* Complete required plan sheets required for bidding including: Cover, General Notes, Summary of Quantities, Typical Sections, Erosion Control, Plan and Profile and Cross Sections.
 - *Utility Coordination:* Initiate utility coordination by contacting utility companies that have facilities along the project limits and requesting utility atlas maps. Submit pre-final plans to utility companies so conflicts and relocation efforts can be identified. Coordinate utility relocation for conflicts within public right-of-way.
 - *Architectural Design:* Utilize Legat Architects to prepare architectural plan sheets and details for design of the outbound platform and bike rack adjacent to Hillgrove Avenue and the south bike shelter. Their scope is outlined in the attached proposal. Baxter & Woodman will provide base CADD drawings for design prior to this work.
 - *Structural Design:* Utilize Larson Engineering to prepare structural design plan sheets and details for design of the outbound platform, bike rack and retaining wall extension by the replacement ramp adjacent to Hillgrove Avenue and the south bike shelter. Their scope is outlined in the attached proposal. Baxter & Woodman will provide base CADD drawings for design prior to this work.
5. QA/QC
- Perform in-house peer and milestone reviews by senior staff during project initiation, preliminary, prefinal, and final submittals. Provide ongoing reviews of permitting and utility coordination efforts. Conduct milestone reviews of subconsultants and provide feedback throughout the progress of work.

6. ASSIST BIDDING

- Provide design assistance and clarification for bid documents.

7. MANAGE PROJECT

Plan, schedule, and control the activities that must be performed to complete the project including budget, schedule, and scope. Coordinate with Village and project team to ensure the goals of the project are achieved. Prepare and submit monthly invoices, coordinate invoices from sub-consultants, and provide regular updates to the Village.

VILLAGE OF LA GRANGE, ILLINOIS
STONE AVENUE METRA STATION CMAQ PEDESTRIAN ACCESS IMPROVEMENTS
PHASE II ENGINEERING SERVICES
SECTION NO. 14-00089-00-SW

EXHIBIT D

ANTICIPATED PROJECT SCHEDULE

IDOT Phase II Agreement Approval (billing can begin); anticipated approval date(s)	January 15, 2016 or January 29, 2016
Phase II IDOT Kickoff Meeting at IDOT; Village & B&W; tentative date	February 2, 2016
Legat has 2-weeks to prepares two (2) 2D renderings; submit to Village ahead of Village Board Meeting or memo	February 1, 2016 or February 15, 2015
Tentative Village Board Meeting or memo to present project; B&W & Legat to attend Board Meeting if required	February 2016
Field Evaluation; B&W	March 1, 2016
Preliminary CADD drawings distributed by B&W to Legat	March 21, 2016
Preliminary CADD and PDF Plan Sheets from Legat to B&W	April 11, 2016
Working CADD drawings distributed by B&W to Legat & Larson	April 25, 2016
Working CADD and PDF Plan Sheets from Legat & Larson to B&W; all pay items identified on plan sheets	May 16, 2016
Pre-Final P, S, and E Meeting with Village staff; B&W and Legat	May 19, 2016
Pre-Final Working CADD drawings distributed by B&W to Legat & Larson	May 25, 2016
Pre-Final PDF Plan Sheets, pay items, specs from Legat & Larson to B&W	June 3, 2016
Submit Pre-Final to IDOT for review	June 10, 2016

Receive IDOT review comments; tentative IDOT review meeting date	July 15, 2016
Final Design Review Meeting with Village staff; B&W & Legat	July 20, 2016
Final CADD drawings distributed by B&W to Legat & Larson	July 26, 2016
Final PDF Plan Sheets, pay items, specs from Legat & Larson to B&W	August 1, 2016
Final Mylar Cover Sheet distributed for signature by Village, Legat & Larson and B&W	August 1, 2016
Submit Final P, S, and E and draft Phase III agreement to IDOT	August 8, 2016
Village Board approve Phase III agreement	August/September 2016
Submit Final Phase III agreement to IDOT	September 16, 2016
IDOT State Letting	November 4, 2016

VILLAGE OF LA GRANGE, ILLINOIS
 STONE AVENUE METRA STATION CMAQ PEDESTRIAN ACCESS IMPROVEMENTS
 PHASE II ENGINEERING SERVICES
 SECTION NO.: 14-00089-00-SW

EXHIBIT E

BAXTER & WOODMAN, INC.
 2015 SCHEDULE OF HOURLY WAGE RATES
 AND OVERHEAD COSTS FOR PROFESSIONAL SERVICES
 ILLINOIS DEPARTMENT OF TRANSPORTATION

<u>EMPLOYEE CLASSIFICATION</u>	<u>HOURLY WAGE RATES</u>
Principal	\$68 to \$70
Sr. Engineer IV	\$55 to \$68
Sr. Engineer III	\$48 to \$53
Sr. Engineer II	\$44 to \$48
Sr. Engineer I	\$38 to \$43
Engineer III	\$34 to \$38
Engineer II	\$27 to \$29
Engineer I	\$23 to \$26
Engineer Tech V	\$48 to \$54
Engineer Tech IV	\$39 to \$45
Engineer Tech III	\$35 to \$38
Engineer Tech II	\$28 to \$34
Engineer Tech I	\$17
Sr. Geologist I	\$45
CAD / GIS / Survey IV	\$38 to \$52
CAD / GIS / Survey III	\$35 to \$39
CAD / GIS / Survey II	\$27 to \$33
CAD / GIS / Survey I	\$25 to \$26
Clerical	\$24 to \$26

General and employee overhead is 153% of employee compensation.
 Personal-owned vehicle Mileage Charges will be reimbursed at the rate set by the U.S. Internal Revenue Service.
 Company-owned/leased vehicle usage will be reimbursed at a rate of \$65.00 per diem or \$32.50 per half diem.
 Traffic Counters \$50/day.
 Miovision Traffic System usage will be reimbursed at a rate of \$600.00 per diem and \$24.00 per hour processing.
 Postage - At cost.

4-A-22

VILLAGE OF LA GRANGE, ILLINOIS
 STONE AVENUE METRA STATION CMAQ PEDESTRIAN ACCESS IMPROVEMENTS
 PHASE II ENGINEERING SERVICES
 SECTION NO.: 14-00089-00-SW

EXHIBIT F

BAXTER & WOODMAN, INC.

OVERHEAD* RATE AS
 PERCENTAGE RATE OF EMPLOYEE COMPENSATION

	Total Percent
Salaries with Retirement Plan	119.00%
Repairs	3.00%
Rents	4.00%
Taxes	1.00%
Depreciation	3.00%
Dues & Subscriptions	1.00%
Utilities (Electric, etc.)	1.00%
Insurance	3.00%
Professional Services	3.00%
Office Supplies & Services	3.00%
Computer Service	5.00%
Recruitment & Training	2.00%
Telephone	3.00%
Reproduction	1.00%
Automotive Expense	1.00%
Misc. Services & Expenses	0.00%
IDOT Approved Rate	153.00%

Voluntary Reduction of Overhead to 147.00%
 *Payroll Burden and Indirect Cost

VILLAGE OF LA GRANGE, ILLINOIS
STONE AVENUE METRA STATION CMAQ PEDESTRIAN ACCESS IMPROVEMENTS
PHASE II ENGINEERING SERVICES
SECTION NO. 14-00089-00-SW

IN-HOUSE DIRECT EXPENSES

Mileage:

- Project Initiation and Data Collection:	2 trips to Site 200 mi x 0.575 =	<u>200 mi</u> \$115.00
- Meetings and Public Involvement	4 trips to Site 3 trips to IDOT 550 mi x 0.575 =	<u>400 mi</u> <u>150 mi</u> \$316.25
- Plan Preparation	2 trips to IDOT 100 mi x 0.575 =	<u>100 mi</u> \$57.50
	Subtotal	\$488.75

UPS/FED EX Shipping:

Assume 3 shipments = \$48.08

Total \$536.83

September 17, 2015

VIA email and U.S. Mail

Mr. Michael Plant, P.E.
Project Engineer
Baxter & Woodman
8430 West Bryn Mawr Avenue, Suite 400
Chicago, IL 60631

Re: Village of La Grange – Stone Avenue Metra Station CMAQ Renovations
Architect's Project Number: IN15-0069
Proposal to Provide Professional Architectural Services – Phase II

Dear Michael:

Legat Architects ("Architect") is pleased to have the opportunity to continue to provide professional architectural services to the Village of La Grange as part of the Baxter & Woodman ("Client") team. The purpose of this letter is to confirm our understanding of the scope of work and to identify the professional services to be provided and related fees.

Legat Architects has been working with the Village of La Grange on the renovation of the Stone Avenue Metra Station off and on for over 7 years now, and the resulting project had construction completed in 2014. Recently, the Village was able to procure a grant for CMAQ improvements from the Chicago Metropolitan Agency for Planning (CMAP). This grant was administered through the Illinois Department of Transportation (IDOT). The RTA applied for the funding, and the project was controlled by the Village. This project, the Phase I portion, was recently completed for Baxter and Woodman, the Phase II portion is now going to be implemented.

For this project, Legat Architects will again join Baxter and Woodman's team and provide all required architectural services. All civil and site design, structural, mechanical, electrical and plumbing engineering will be led by Baxter and Woodman. We understand that this project is for Final Design, and that Construction Administration would be another future phase, and therefore this proposal is for Phase II design services only.

1.0 Project:

1.1 Village of La Grange – Stone Avenue Metra Station CMAQ Renovations – Phase II.

2.0 Project Parameters:

2.1 **Project Objective:** The purpose of this project is for additional amenities for the Stone Avenue Station that were not able to be included in the previous project due to funding limitations. This project picks up where the Phase I project concluded, and work includes, but is not limited to, the Final Design drawings and specifications for the lower portion of the outbound

Mr. Michael Plant, P.E.
Baxter and Woodman
Proposal to Provide Professional Architectural Services
September 17, 2015
Page 2 of 6

platform structure, additional parking and pedestrian accommodations, a roofed bike shelter on the site to compliment the style of the station, as well as other related sitework. The detailed scope is being developed by Baxter and Woodman.

2.2 Project Oversight:

2.2.1 Project coordination and administration during the project, including a project meeting with the Village (tentatively May 19, 2016) to review project goals, timelines, and program needs. Baxter & Woodman will prepare meeting minutes from this meeting.

2.3 Pre-Final Design:

2.3.1 Preparation of two (2) exterior 2D colored renderings of the outbound platform and bike shelter – 1/4" scale. These will be submitted 1-1/2 weeks before the Village Board meeting. 3D renderings will not be provided.

2.3.2 Presentation preparation for a Village Board meeting, including conference call or meeting with the Village to plan for the presentation.

2.3.3 Attendance at one (1) Village Board Meeting (tentatively February 8 or 22, 2016) to present the project with Baxter and Woodman.

2.3.4 Pre-Final Design documents consisting of:

- One (1) floor plan for the outbound platform – 1/4" scale.
- One (1) floor plan for the bicycle shelter platform – 1/4" scale.
- Exterior elevations of the outbound platform and bike shelter – 1/4" scale.
- Building and wall sections of the outbound platform and bike shelter – 1/4" and 3/4" scale.
- Roof plan and roof details of the bike shelter.
- Miscellaneous architectural details – 3" scale.

2.3.5 Coordination with Baxter and Woodman and their consultants on the project, including but not limited to specific issues such as:

- Relocation of recently installed electrical box on outbound platform.
- Final routing of outbound platform downspouts.

2.3.6 Written technical specifications in accordance with IDOT format standards. Division 0, Division 1, Village and Metra typical sections to be prepared by Baxter and Woodman.

Mr. Michael Plant, P.E.
Baxter and Woodman
Proposal to Provide Professional Architectural Services
September 17, 2015
Page 3 of 6

2.3.7 One (1) estimate of probable construction cost for architectural work, in accordance with IDOT format standards.

2.4 Final Design:

2.4.1 Final Design review meeting with the Village (tentatively July 20, 2016), after completion of Pre-Final Design, prior to moving forward with Final Design.

2.4.2 Final Design documents consisting of:

- One (1) floor plan for the outbound platform – 1/4" scale.
- One (1) floor plan for the bicycle shelter platform – 1/4" scale.
- Exterior elevations of the outbound platform and bike shelter – 1/4" scale.
- Building and wall sections of the outbound platform and bike shelter – 1/4" and 3/4" scale.
- Roof plan and roof details of the bike shelter.
- Miscellaneous architectural details – 3" scale.

2.4.3 Written technical specifications in accordance with IDOT format standards. Division 0, Division 1, Village and Metra typical sections to be prepared by Baxter and Woodman.

2.4.4 Electronic submission of Final Design documents to Baxter and Woodman.

2.5 **Bidding:** Provide design assistance and clarification for bid documents.

2.6 **Physical Parameters:** The project shall occur at the existing Stone Avenue Station site.

2.7 **Budget Parameters:** The total available CMAQ construction fund programmed with CMAP is still yet to be finalized.

2.8 **Time Parameters:** All Phase II design work shall be complete by August 1, 2016, in advance of the November 4, 2016 State letting.

2.9 **Project Delivery Method:** The project delivery method is still yet to be determined.

3.0 Architect's Scope of Service:

3.1 Legat Architects proposes to complete the scope of professional architectural services described in Section 2.0 Project Parameters in accordance with the basic services outlined in the Village of La Granges' typical contract.

Mr. Michael Plant, P.E.
Baxter and Woodman
Proposal to Provide Professional Architectural Services
September 17, 2015
Page 4 of 6

3.2 Services excluded from this Agreement include the following:

- Meetings with the Village, Baxter and Woodman, IDOT, or other stakeholders not specifically noted within this proposal.
- 3D renderings of any components of the project.
- Architectural site plans or phasing drawings.
- Preparation of Division 0 and Division 1 front end specifications.
- Attendance at Pre-Bid Meeting.
- Attendance at Bid Opening.
- Preparation of Issued for Construction documents.
- Preparation of record (as-built) documents.
- Any tasks not specifically described within this proposal.

3.3 If there are any specific tasks requested but not described within this proposal, these tasks will be performed at the same hourly rates as the current scope of work. No additions to the scope of work will be made by Legat Architects without a signed proposal for additional services by Baxter and Woodman.

4.0 Deliverables:

4.1 As described within this proposal.

5.0 Schedule:

5.1 Legat Architects proposes the following schedule:

- 5.1.1 Authorization to Proceed:Anticipated January 15 or 29, 2016
- 5.1.2 Pre-Final Design Complete:June 3, 2016
- 5.1.3 Final Design Complete:.....August 1, 2016
- 5.1.4 Bidding Phase:September 30, 2016 to November 4, 2016

6.0 Compensation:

6.1 The Client will compensate the Architect on a Time and Material basis using the Schedule of Billable Rates attached as Exhibit A. The estimated fee for services is \$52,604.00, including all Direct Costs as shown on Exhibit A.

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Mr. Michael Plant, P.E.
Baxter and Woodman
Proposal to Provide Professional Architectural Services
September 17, 2015
Page 5 of 6

7.0 Client's Responsibilities:

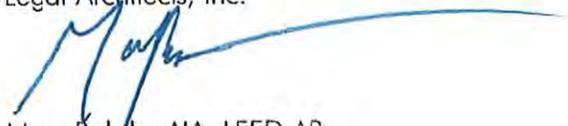
7.1 The Client will designate a representative authorized to act on the Client's behalf with respect to the Project. The authorized representative will render decisions in a timely manner pertaining to documents submitted by the Architect in order to avoid unreasonable delay in the orderly and sequential progress of the Architect's services.

8.0 Miscellaneous Provisions:

8.1 Estimates of Probable Cost will be completed by referencing several sources, including active construction projects involving Legat Architects, R.S. Means Construction Cost Data, and historical construction information. An Estimate of Probable Cost will be completed at the end of the Pre-Final Design phase.

If you have any questions regarding this proposal, please contact me at your earliest convenience.

Sincerely,
Legat Architects, Inc.



Marc Rohde, AIA, LEED AP
Project Manager

MCR/MR

ATTACHEMENTS Exhibit "A"

CC Cindy Hopkins, Legat Architects

4-A.29

Mr. Michael Plant, P.E.
Baxter and Woodman
Proposal to Provide Professional Architectural Services
September 17, 2015
Page 6 of 6

ACCEPTANCE An agreement with Legat Architects, Inc. may be initiated by completing of the acceptance block below and returning one copy of this proposal to Legat Architects, Inc.

We accept the terms of this Proposal:

SIGNATURE

NAME

TITLE

DATE

4-A, 30

VILLAGE OF LA GRANGE, ILLINOIS
 STONE AVENUE METRA CMAQ PEDESTRIAN ACCESS
 SECTION NO.: 14-00089-00-SW

LEGAT ARCHITECTS, INC.
 9/17/2015

EXHIBIT A

PHASE II - DESIGN AND BIDDING

Route: STONE AVENUE METRA CMAQ PEDESTRIAN ACCESS
 Local Agency: VILLAGE OF LA GRANGE
 (Municipality/Township/County)
 Section: 14-00089-00-SW
 Project:
 Job No.:

*Firm's approved rates on file with IDOT's
 Bureau of Accounting and Auditing:

Overhead Rate (OH)	157%
Complexity Factor (R)	0
Calendar Days	360

Method of Compensation:
 Cost Plus Fixed Fee 1 14.5%[DL + R(DL) + OH(DL) + IHDC]
 Cost Plus Fixed Fee 2 14.5%[DL + R(DL) + 1.4(DL) + IHDC]
 Cost Plus Fixed Fee 3 14.5%[(2.8 + R)DL] + IHDC
 Direct Labor Multiple
 Specific Rate
 Lump Sum

Cost Estimate of Consultant's Services in Dollars

Element of Work	Employee Classification	Man-Hours	Payroll Rate	Payroll Costs (DL)	Overhead*	Services by Others	In-House Direct Costs (IHDC)	Profit	Total
PROJECT OVERSIGHT									
Project Coordination and Administration	Staff Architect 1	16	\$54.06	\$865	\$1,355			\$310	\$2,530
	Associate Architect 1	8	\$38.16	\$305	\$478		\$7	\$110	\$900
	Business Personnel	12	\$38.16	\$458	\$718			\$164	\$1,340
Subtotal Project Oversight									\$4,770
PRE-FINAL DESIGN									
Two (2) Exterior Colored 2D Renderings	Staff Architect 1	4	\$54.06	\$216	\$338		\$408	\$136	\$1,098
	Associate Architect 1	32	\$38.16	\$1,221	\$1,913			\$437	\$3,571
Presentation preparation for Village Board Meeting	Staff Architect 1	4	\$54.06	\$216	\$338		\$7	\$78	\$639
	Associate Architect 1	4	\$38.16	\$153	\$240			\$55	\$448
Attend one (1) Village Board Meeting	Staff Architect 1	6	\$54.06	\$324	\$508		\$7	\$117	\$956
Pre-Final Design Drawings	Staff Architect 1	24	\$54.06	\$1,297	\$2,032		\$7	\$466	\$3,802
	Associate Architect 1	80	\$38.16	\$3,053	\$4,783			\$1,093	\$8,929
	Intern Architect 1	80	\$25.44	\$2,035	\$3,188			\$729	\$5,952
Pre-Final Design Specifications	Staff Architect 1	40	\$54.06	\$2,162	\$3,387			\$774	\$6,323
Estimate of Probable Construction Cost	Staff Architect 1	8	\$54.06	\$432	\$677			\$155	\$1,264
	Associate Architect 1	16	\$38.16	\$611	\$957			\$219	\$1,787

4-A.31

Electronic submssion of Pre-Final Design	Staff Architect 1	1	\$54.06	\$54	\$85		\$19	\$158
	Associate Architect 1	1	\$38.16	\$38	\$60		\$14	\$112
	Intern Architect 1	4	\$25.44	\$102	\$160		\$37	\$299
Subtotal Pre-Final Design								\$35,337
FINAL DESIGN (August 8, 2016)								
Final Design Review Meeting with the Village	Staff Architect 1	4	\$54.06	\$216	\$338	\$7	\$78	\$639
	Associate Architect 1	4	\$38.16	\$153	\$240		\$55	\$448
Final Design Drawings	Staff Architect 1	16	\$54.06	\$865	\$1,355	\$7	\$311	\$2,538
	Associate Architect 1	32	\$38.16	\$1,221	\$1,913		\$437	\$3,571
	Intern Architect 1	32	\$25.44	\$814	\$1,275		\$292	\$2,381
Final Design Specifications	Staff Architect 1	8	\$54.06	\$432	\$677		\$155	\$1,264
Electronic submssion of Final Design	Staff Architect 1	1	\$54.06	\$54	\$85		\$19	\$158
	Associate Architect 1	1	\$38.16	\$38	\$60		\$14	\$112
	Intern Architect 1	4	\$25.44	\$102	\$160		\$37	\$299
Subtotal Final Design								\$11,410
BIDDING								
Provide design assistance and clarification for bid documents	Staff Architect 1	4	\$54.06	\$216	\$338	\$7	\$78	\$639
	Associate Architect 1	4	\$38.16	\$153	\$240		\$55	\$448
Subtotal Bidding								\$1,087
TOTALS		450		\$ 17,806	\$ 27,898	\$ -	\$ 456	\$ 6,444
								\$ 52,604

In-House Direct Costs:

VEHICLE EXPENSES - TRAVEL 96 MILES @ \$0.575/MILE = \$55.20
 PRINTING / REPRODUCTION / SHIPPING = \$400.80

Actual Costs

Actual Costs

Actual Costs

Services by Others:

NONE

4-A.32

Larson Engineering, Inc.
1488 Bond Street, Suite 100
Naperville, Illinois 60563
630.357.0540 Fax: 630 357.0164
www.larsonengr.com



Larson



PROPOSAL

STRUCTURAL

September 10, 2015
Revised September 16, 2015

Mr. Michael Plant
Baxter & Woodman, Inc.
8678 Ridgefield Road
Crystal Lake, IL 60012

PHONE: (815) 459-1260

Dear Mr. Plant:

Pursuant to your request, **Larson Engineering, Inc. (LEI)**, acting as an independent contractor to the Client addressed above, respectfully submits the following Proposal of engineering services.

PROJECT

Stone Avenue Metra Station CMAQ
Pedestrian Access Improvements
701 W. Burlington Avenue
LaGrange, IL

Client Proj. No.: 140184
LEI Project No.: 21150000.455

PROJECT DESCRIPTION

It is LEI's understanding that the proposed Project is to consist of renovations to the train station captioned above. The renovations include pedestrian access improvements that are comprised of a new bicycle shelter, modifications to existing passenger boarding platforms and new access sidewalks. Modifications to passenger platforms will include the installation of new concrete retaining walls, concrete stairs and associated guardrails/fences. It is assumed that the new bicycle shelter structure will closely resemble the existing passenger platform shelters.

In the absence of site-specific geotechnical information, conventional shallow foundations and continuously supported slabs-on-grade are assumed. The Project will be designed in accordance with the Illinois Department of Transportation (IDOT) "The Standard Specification for Road and Bridge Construction" (IDOT Specification). Alternatively, for the bicycle shelter roof structure, the current building code of the Village of LaGrange will be used.

LEI understands the Client intends to enter into an agreement with Legat Architects (Architect) to provide applicable architectural services for the Project.

SCOPE OF WORK

Provide structural engineering services limited to Phase II for the Project described above (Phase I is currently underway and does not involve LEI). Phase II is limited to the design and bidding portion of the project only. All work beyond Phase II design, including all construction administration, will be considered Phase III. Work under Phase II shall include preparation of structural drawings, general notes and schedules for the following items:

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- North Platform: LEI will provide detailed cross-sections for concrete cantilever retaining walls, concrete stairs and fence post foundation piers (extending over a length of approximately 234'). Plans on which to cut foundations section marks will be drawn by Client or Architect and LEI will indicate to Client or Architect where those section marks are to be drawn,
- Extension of existing East Ramp: LEI will provide a typical cross section for the natural stone retaining wall (approximately 37'). Plans on which to cut foundations section mark will be drawn by Client or Architect and LEI will indicate to Client or Architect where the section mark is to be drawn,
- South Platform bicycle shelter: LEI will provide a roof framing plan, a foundation plan and associated sections and details for an open air structure,
- Applicable general structural notes and schedules will be provided to Client for inclusion onto Client's General Notes sheet,
- Foundation designs will be based upon assumed conservative soil properties. No geotechnical study is anticipated to be required for the Scope above.

Work shall also include attendance at up to two (2) meetings at Client's office for coordination purposes and editing of applicable structural portions of IDOT Specifications. LEI will identify structural pay item codes, descriptions, unit costs and estimated quantities for items designed by LEI and provide in a Summary of Quantities spreadsheet in Microsoft Excel. Work includes issuing addenda for items designed by LEI and providing written clarification/responses to written questions received from bidders for items designed by LEI.

BASIS OF PROPOSAL

This Proposal is based upon our telephone conversation on August 31, 2015, emails received by LEI from Client on August 31, 2015, our subsequent telephone conversation with emails received on September 2, 2015 and upon our conversation with emails received on September 9, 2015. Revision 2 of this proposal is based upon our telephone conversations on September 16, 2015. If, when the Project commences, the Project is different than as described above, the Fees proposed below may need to be reevaluated.

CLIENT RESPONSIBILITY

Client and Architect shall provide LEI with the following:

- A minimum of one printed, full-size, all-inclusive drawing set at each Project milestone,
- Clear indication of changes to drawings after 75% Construction Documents,
- A proposed schedule and written notification of any changes to schedule,
- Electronic files of plan drawings, for use as backgrounds, complete with all required reference files, attachments and settings necessary to be printed by an outside source,
- Adequate time to review, coordinate and incorporate architectural, mechanical and civil information after it becomes available to LEI,
- At least 48 hours notice prior to anticipated meetings,
- A site geotechnical subsurface report complete with foundation recommendations, including a seismic site classification and any report supplements or addenda as soon as they become available.

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SCHEDULE

LEI's schedule shall not begin until LEI has a fully executed agreement with Client and sufficient design information to begin our Work. LEI requests a one week notice prior to Project start up. The anticipated schedule requires LEI to begin work in March or April of 2016 with work to be completed on or about June 4, 2016 for submission on June 10, 2016.

FEES

We propose to perform the Scope of Work described above in accordance with our standard Terms and Conditions. Invoices will be issued based upon actual time spent and the hourly rates in Exhibit A with a Not-to-Exceed limit, including all reimbursable expenses, of \$9,889.⁰⁰ as shown on Exhibit A.

Additional Services beyond the Scope of this Agreement including but not limited to:

- Separation of Scope into multiple or separate bid packages,
- Additional Engineering and Drafting due to a change in design/building code after having been officially released to LEI to begin work,
- Engineering and Drafting associated with items other than those specifically described in Scope of Work above,
- Additional Engineering and Drafting after bid documents are distributed or if significant portions of the work are changed after having been officially released to LEI to begin work,
- Engineering and Drafting of deep foundations (e.g. piles, caissons, etc.) and/or structural slabs-on-grade,
- Design of temporary earth-retaining structures (e.g. excavation bracing, etc.),
- Design and/or specification of non-structural items, including but not limited to, fences, guardrails, light pole foundations, sidewalk slabs, etc.
- Detailed Opinion of Probable Construction Cost/Material Take-offs,
- Additional work associated with the production of addenda or change orders due to insufficient and/or delayed information provided to LEI during the design phase.
- Prebid meetings,
- Submission of Calculations on Larson Engineering, Inc. letterhead,
- All Phase III Construction Administration Services,

shall be charged for actual time incurred at the applicable hourly rates as indicated on Exhibit A, plus applicable reimbursable expenses, only after written authorization to proceed is received from Client.

This Proposal shall remain in effect for 60 days of the date hereof.

TERMS AND CONDITIONS

1. **Invoicing:** Invoices shall be rendered monthly in proportion to services performed.
2. **Payment:** Invoices are due and payable 15 days after Client receives payment but no later than 30 days after receipt of LEI's invoice. Client shall notify LEI in writing when payment of LEI invoices will exceed 60 days. Should payment of LEI invoices exceed 60 days, payment will be considered past due and LEI may exercise its right to file a Mechanics' Lien against the property including interest and recovery of collection costs.

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3. **Acceptance of Invoice:** Client shall review LEI invoices promptly. Client shall notify LEI of any disputes with invoice within 10 business days of receipt of invoice. If Client fails to formally notify LEI of any disputes with any part of any invoice within 10 business days of receipt of invoice, entire invoice shall be deemed accepted. Disputes involving only portions of an invoice shall not relieve the Client of responsibility for prompt payment of any portion of same invoice that is not disputed.
4. **Interest and Unpaid Balance Due:** If any payment is not paid by Client when due, the unpaid balance shall accrue interest at one and one-half percent (1.5%) per month until paid. (Annual effective rate = 18%). In the event the default interest rate exceeds the maximum rate of interest allowable by law, the balance owing shall accrue interest until paid, at the maximum allowable interest rate.
5. **Attorney Fees and Collection Costs:** In the event it becomes necessary for LEI to refer an unpaid account to any attorney or collection agency, then in addition to any amount due to LEI, LEI will be entitled to recover its costs of collection, which includes reasonable attorney fees.
6. **Existence of Prime Contract:** Where Client is not also Owner, Client warrants that Client and Owner have entered into, or intend to enter into, prior to commencement of project, a contractual agreement (Prime Contract) for services including services provided under this Agreement. Client shall identify to LEI the name(s) of the Owner at the time of acceptance of this Proposal. Owner, as defined for the purposes of this Proposal, is one who has improved, intends to improve or has knowledge of proposed improvements to any tract or lot of land in which he/she has such an estate, right or interest.
7. **Document Ownership:** All original calculations, sketches, building models and/or construction documents (Documents) prepared by LEI shall remain the property of LEI unless other terms in writing are agreed upon by both parties. Any copies of Documents held by Client shall be considered instruments of professional services. Client shall not reuse or make any modifications to Documents without the prior written authorization of LEI. Client agrees, to the fullest extent permitted by law, to indemnify and hold LEI harmless from any claim, liability or cost (including reasonable attorney's fees and defense costs) arising or allegedly arising out of any unauthorized reuse or modification of Documents by Client or any person or entity that acquires or obtains Documents from or through Client without the written authorization of LEI.
8. **Electronic Documents/Model Files Transfer:** Should Client require electronic drawing/model files be transferred to Owner, contractor and/or subcontractors for their use in or after construction, LEI will require an executed waiver of liability from recipient as well as a nominal transfer fee. Should Client establish a standard nominal transfer fee different from LEI's, LEI shall be notified of such at the time of execution of this Agreement.
9. **Information in a Timely Manner:** LEI reserves the right to withhold documents scheduled for bid/construction release if sufficient design information from Client, required for the production of accurate bid/construction documents, is not provided to LEI in a timely manner. LEI will not be responsible for coordination of information not provided to LEI in a timely manner.
10. **Information Provided by Others:** LEI shall indicate to Client the information needed for the rendering of services hereunder. Client shall provide to LEI such information as is necessary for LEI to perform the Scope of Work defined above. LEI shall be entitled to rely upon the accuracy and completeness of said information. As such, Client agrees, to the fullest extent permitted by law, to indemnify and hold LEI harmless from any claim, liability or cost (including reasonable attorneys' fees and costs of defense) for injury or loss arising or allegedly arising from errors, omissions or inaccuracies in the information provided by Client to LEI.
11. **Record Documents:** Client shall provide LEI with a complete set of construction documents (drawings and specifications) at time of bidding/pricing and all subsequent addenda as soon as they are distributed to contractors.

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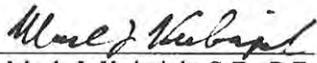
12. **Consequential Damages:** Notwithstanding any other provision of this Agreement, neither Client nor LEI shall be liable to the other for any consequential damages incurred due to the fault of the other party, regardless of the nature of this fault or whether it was committed by Client or LEI, their employees, agents, sub-consultants or subcontractors. Consequential damages include, but are not limited to, loss of use and loss of profit.
13. **Acceptance By Performance:** The terms of this Proposal shall be considered accepted and shall be enforceable if any Work is provided by LEI upon the verbal or written direction of Client and no other form of agreement has been formally accepted by both parties to this Agreement.
14. **Agreements:** This Proposal represents the entire Agreement between Client and LEI, and supersedes all previous oral and written agreements on the Project. LEI shall not be held to the terms of any other agreements or contracts, unless expressly made part of this Agreement and amended in conformance with the Terms and Conditions of this Proposal. Furthermore, changes to this Agreement are not considered binding unless received in writing and accepted in writing by both original signatories of this Proposal.
15. **Assignments:** Client hereby warrants and represents that they will not transfer or assign this Agreement to any third party, directly, indirectly, by subrogation or operation of law without written consent from LEI. Furthermore, nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either LEI or Client. LEI's services under this Agreement are being performed solely for the benefit of Client. No third party is intended as a beneficiary of this Agreement or of the services being performed by LEI pursuant to this Agreement.
16. **Third Party Beneficiaries:** The parties to this Agreement understand and expressly agree that there are no direct or intended third party beneficiaries to this Agreement. The parties further understand and expressly agree that nothing contained in this Agreement is intended to create nor shall create a contractual relationship with or cause of action in favor of a third party against LEI.
17. **Site Visitations:** If site visits are performed under this Agreement, then said visits are for the purpose of determining whether the construction work associated with this Agreement is in accordance with the Contract Documents. These site visits shall not constitute responsibility on the part of LEI for construction supervision nor construction means and methods nor devising, implementing or enforcing any safety precautions, and shall not relieve the Contractor and/or any subcontractors of any responsibilities in conjunction with their work, unless specifically stated within the Scope of Work of this Proposal. Unless specifically stated otherwise, site visits shall not be construed as a special inspection as defined by the International Building Code (IBC).
18. **Project Delay:** If the services covered by this Agreement have not been completed within 6 months of the date hereof through no fault of LEI, the amounts of compensation, rates and multiples set forth herein shall be equitably adjusted. Should Project become inactive or LEI be instructed to cease production on our portion of the work for a period longer than six months, a project restart fee shall be negotiated. Should Project be delayed, LEI shall be compensated for the services, including time and expenses accrued up to the point that LEI is notified of Project delay.
19. **Project Cancellation:** Should Project be canceled, LEI shall be compensated for the services, including time and expenses accrued up to the point that LEI is notified of Project cancellation. Accumulated hours up to that point will be billed at hourly rates as outlined above. Upon final payment received by LEI from Client, this Agreement will be considered terminated.
20. **Termination:** This Agreement may be terminated by either party upon not less than seven days written notice should either party fail substantially to perform in accordance with the terms of this Agreement through no fault of the party initiating the termination. In the event of termination for convenience by Client, LEI shall be entitled to recover all reasonable costs and expenses incurred up to the date of termination, plus all costs incurred to assemble and close project files and documents.

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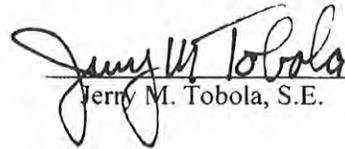
Mr. Michael Plant
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- 21. **Liability:** To the fullest extent permitted by law, and notwithstanding any other provisions of this Agreement, the total liability, in the aggregate, of LEI and of LEI's officers, directors, partners, employees, agents and subconsultants, and any of them, to the Client and anyone claiming by, through or under Client, for any and all claims, losses, costs or damages of any nature whatsoever arising out of, resulting from or in any way related to the Project or the Agreement from any cause or causes, including, but not limited to the negligence, professional errors or omissions, strict liability, breach of contract or warranty, express or implied, of LEI or LEI's officers, directors, partners, employees, agents and subconsultants, or any of them, shall not exceed the amount of Professional Liability insurance coverage available at the time of settlement or judgment, but in no case shall exceed \$1,000,000.

SUBMITTED



 Mark J. Kubajak, S.E., P.E.



 Jerry M. Tobola, S.E.

ACCEPTANCE

To accept this Proposal as written, please execute by signing below and return a copy to LEI for countersigning by LEI. A fully executed copy will be returned to Client.

This Proposal shall become an Agreement only after execution by both parties.

By execution with signature below, Client indicates that they have read, understood and agrees with the terms of this Proposal in its entirety and has the authority to enter into this Agreement on behalf of Client. By execution of this Agreement, the undersigned agrees to compensate LEI for all work performed in accordance with this Agreement, whether or not the Owner has formally agreed to the Scope of Work above.

Company: _____	Larson Engineering, Inc.
Signature: _____	Signature: _____
Name (Print): _____	Name (Print): _____
Title: _____	Title: _____
Date: _____	Date: _____

MJK:ddl

attachment

4-A.38

LARSON ENGINEERING, INC.
9/10/2015

VILLAGE OF LA GRANGE, ILLINOIS
STONE AVENUE METRA CMAQ PEDESTRIAN ACCESS
SECTION NO.: 14-00089-00-SW

EXHIBIT A

PHASE II - DESIGN

Route: STONE AVENUE METRA CMAQ PEDESTRIAN ACCESS
Local Agency: VILLAGE OF LA GRANGE
(Municipality/Township/County)
Section: 14-00089-00-SW
Project:
Job No.:

Overhead Rate (OH)	147%
Complexity Factor (R)	0
Calendar Days	90

Method of Compensation:
 Cost Plus Fixed Fee 1 14.5%[DL + R(DL) + OH(DL) + IHDC]
 Cost Plus Fixed Fee 2 14.5%[DL + R(DL) + 1.4(DL) + IHDC]
 Cost Plus Fixed Fee 3 14.5%[(2.8 + R)DL] + IHDC

Cost Estimate of Consultant's Services in Dollars

Element of Work	Employee Classification	Man-Hours	Payroll Rate	Payroll Costs (DL)	Overhead*	Services by Others	In-House Direct Costs (IHDC)	Profit	Total
PROJECT MANAGEMENT									
Project Setup, Administration, Coordination, Meetings	Principal	5	\$70.71	\$354	\$520			\$127	\$1,001
	Sr. Project Manager	12	\$51.54	\$618	\$908		\$101	\$236	\$1,863
Subtotal Project Management									\$2,864
90% DESIGN									
90% Design Drawings, Site Visit	Principal	1	\$70.71	\$71	\$104			\$25	\$200
	Sr. Project Manager	10	\$51.54	\$515	\$757		\$25	\$188	\$1,485
	Engineer 2	21	\$32.19	\$676	\$994		\$100	\$257	\$2,027
	CAD Technician	10	\$31.97	\$320	\$470			\$115	\$905
90% Design Specifications	Principal			\$0	\$0			\$0	\$0
	Sr. Project Manager	3	\$51.54	\$155	\$228			\$56	\$439
	Engineer 2			\$0	\$0			\$0	\$0
	CAD Technician			\$0	\$0			\$0	\$0
Pay Item Identification/Quantity Estimate	Principal			\$0	\$0			\$0	\$0
	Sr. Project Manager	3	\$51.54	\$155	\$228			\$56	\$439
	Engineer 2	3	\$32.19	\$97	\$143			\$35	\$275
	CAD Technician			\$0	\$0			\$0	\$0
Subtotal 90% Design									\$5,495
FINAL DESIGN									
Final Design Drawings	Principal			\$0	\$0			\$0	\$0
	Sr. Project Manager	2	\$51.54	\$103	\$151			\$37	\$291
	Engineer 2	2	\$32.19	\$64	\$94		\$50	\$30	\$238
	CAD Technician	2	\$31.97	\$64	\$94			\$23	\$181
Final Design Specifications	Principal			\$0	\$0			\$0	\$0
	Sr. Project Manager	1	\$51.54	\$52	\$76			\$19	\$147
	Engineer 2			\$0	\$0			\$0	\$0
	CAD Technician			\$0	\$0			\$0	\$0

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Final Pay Item Identification/Quantity Estimate	Principal			\$0	\$0			\$0	\$0
	Sr. Project Manager	2	\$51.54	\$103	\$151			\$37	\$291
	Engineer 2			\$0	\$0			\$0	\$0
	CAD Technician			\$0	\$0			\$0	\$0
Subtotal Final Design									\$1,148
ADDENDA & BIDDING									
Respond to Bidder Questions & Issue Addenda				\$0	\$0			\$0	\$0
	Sr. Project Manager	2	\$51.54	\$103	\$151			\$37	\$291
	Engineer 2			\$0	\$0			\$0	\$0
	CAD Technician	1	\$31.97	\$32	\$47			\$11	\$90
Subtotal Bidding									\$381
TOTALS		80		\$ 3,482	\$ 5,116	\$ -	\$ 277	\$ 1,289	\$ 9,889

In-House Direct Costs: 0
VEHICLE EXPENSES - TRAVEL 220 MILES @ \$0.575/MILE = \$127
PRINTING / REPRODUCTION / SHIPPING = \$150
Services by Others:
NONE \$0

4-14-40

 Illinois Department of Transportation Local Public Agency Agreement for Federal Participation	Local Public Agency Village of LaGrange	State Contract	Day Labor	Local Contract X	RR Force Account
	Section 14-00089-00-SW	Fund Type CMAQ	ITEP, SRTS, or HSIP Number(s)		
Construction		Engineering		Right-of-Way	
Job Number	Project Number	Job Number	Project Number	Job Number	Project Number
		D-91-114-16	CMM-4003(610)		

This Agreement is made and entered into between the above local public agency, hereinafter referred to as the "LPA", and the State of Illinois, acting by and through its Department of Transportation, hereinafter referred to as "STATE". The STATE and LPA jointly propose to improve the designated location as described below. The improvement shall be constructed in accordance with plans prepared by, or on behalf of the LPA, approved by the STATE and the STATE's policies and procedures approved and/or required by the Federal Highway Administration, hereinafter referred to as "FHWA".

Location

Local Name Stone Avenue Station Route MUN 2070C Length 0.12Mi
 Termini At Burlington Avenue

Current Jurisdiction LPA TIP Number 05-14-0001 Existing Structure No N/A

Project Description

Phase II Preliminary Engineering for the pedestrian access improvements at the Stone Avenue Metra Station.

Division of Cost

Type of Work	CMAQ	%	%	LPA	%	Total
Participating Construction	()	()	()	()	()	
Non-Participating Construction	()	()	()	()	()	
Preliminary Engineering	104,000	(*)	()	26,000	(BAL)	130,000
Construction Engineering	()	()	()	()	()	
Right of Way	()	()	()	()	()	
Railroads	()	()	()	()	()	
Utilities	()	()	()	()	()	
Materials	()	()	()	()	()	
TOTAL	\$ 104,000			\$ 26,000		\$ 130,000

*Maximum FHWA (CMAQ) participation 80% not to exceed \$104,000.

NOTE: The costs shown in the Division of Cost table are approximate and subject to change. The final LPA share is dependent on the final Federal and State participation. The actual costs will be used in the final division of cost for billing and reimbursement.

If funding is not a percentage of the total, place an asterisk in the space provided for the percentage and explain above.

Local Public Agency Appropriation

By execution of this Agreement, the LPA attests that sufficient moneys have been appropriated or reserved by resolution or ordinance to fund the LPA share of project costs. A copy of the authorizing resolution or ordinance is attached as an addendum (**required for State-let contracts only**)

Method of Financing (State Contract Work Only)

METHOD A---Lump Sum (80% of LPA Obligation) _____
 METHOD B--- _____ Monthly Payments of _____ due by the _____ of each successive month.
 METHOD C---LPA's Share _____ divided by estimated total cost multiplied by actual progress payment.

(See page two for details of the above methods and the financing of Day Labor and Local Contracts)

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Agreement Provisions

THE LPA AGREES:

- (1) To acquire in its name, or in the name of the **STATE** if on the **STATE** highway system, all right-of-way necessary for this project in accordance with the requirements of Titles II and III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, and established State policies and procedures. Prior to advertising for bids, the **LPA** shall certify to the **STATE** that all requirements of Titles II and III of said Uniform Act have been satisfied. The disposition of encroachments, if any, will be cooperatively determined by representatives of the **LPA**, and the **STATE** and the **FHWA**, if required.
- (2) To provide for all utility adjustments, and to regulate the use of the right-of-way of this improvement by utilities, public and private, in accordance with the current Utility Accommodation Policy for Local Agency Highway and Street Systems.
- (3) To provide for surveys and the preparation of plans for the proposed improvement and engineering supervision during construction of the proposed improvement.
- (4) To retain jurisdiction of the completed improvement unless specified otherwise by addendum (addendum should be accompanied by a location map). If the improvement location is currently under road district jurisdiction, an addendum is required.
- (5) To maintain or cause to be maintained, in a manner satisfactory to the **STATE** and the **FHWA**, the completed improvement, or that portion of the completed improvement within its jurisdiction as established by addendum referred to in item 4 above.
- (6) To comply with all applicable Executive Orders and Federal Highway Acts pursuant to the Equal Employment Opportunity and Nondiscrimination Regulations required by the U.S. Department of Transportation.
- (7) To maintain, for a minimum of 3 years after final project close-out by the **STATE**, adequate books, records and supporting documents to verify the amounts, recipients and uses of all disbursements of funds passing in conjunction with the contract; the contract and all books, records and supporting documents related to the contract shall be available for review and audit by the Auditor General and the department; and the **LPA** agrees to cooperate fully with any audit conducted by the Auditor General and the **STATE**; and to provide full access to all relevant materials. Failure to maintain the books, records and supporting documents required by this section shall establish a presumption in favor of the **STATE** for the recovery of any funds paid by the **STATE** under the contract for which adequate books, records and supporting documentation are not available to support their purported disbursement.
- (8) To provide if required, for the improvement of any railroad-highway grade crossing and rail crossing protection within the limits of the proposed improvement.
- (9) To comply with Federal requirements or possibly lose (partial or total) Federal participation as determined by the **FHWA**.
- (10) (State Contracts Only) That the method of payment designated on page one will be as follows:
 - Method A - Lump Sum Payment. Upon award of the contract for this improvement, the **LPA** will pay to the **STATE** within thirty (30) calendar days of billing, in lump sum, an amount equal to 80% of the **LPA**'s estimated obligation incurred under this Agreement. The **LPA** will pay to the **STATE** the remainder of the **LPA**'s obligation (including any nonparticipating costs) within thirty (30) calendar days of billing in a lump sum, upon completion of the project based on final costs.
 - Method B - Monthly Payments. Upon award of the contract for this improvement, the **LPA** will pay to the **STATE**, a specified amount each month for an estimated period of months, or until 80% of the **LPA**'s estimated obligation under the provisions of the Agreement has been paid, and will pay to the **STATE** the remainder of the **LPA**'s obligation (including any nonparticipating costs) in a lump sum, upon completion of the project based upon final costs.
 - Method C - Progress Payments. Upon receipt of the contractor's first and subsequent progressive bills for this improvement, the **LPA** will pay to the **STATE** within thirty (30) calendar days of receipt, an amount equal to the **LPA**'s share of the construction cost divided by the estimated total cost, multiplied by the actual payment (appropriately adjusted for nonparticipating costs) made to the contractor until the entire obligation incurred under this Agreement has been paid.Failure to remit the payment(s) in a timely manner as required under Methods A, B, or C, shall allow the **STATE** to internally offset, reduce, or deduct the arrearage from any payment or reimbursement due or about to become due and payable from the **STATE** to **LPA** on this or any other contract. The **STATE**, at its sole option, upon notice to the **LPA**, may place the debt into the Illinois Comptroller's Offset System (15 ILCS 405/10.05) or take such other and further action as may be required to recover the debt.
- (11) (Local Contracts or Day Labor) To provide or cause to be provided all of the initial funding, equipment, labor, material and services necessary to construct the complete project.
- (12) (Preliminary Engineering) In the event that right-of-way acquisition for, or actual construction of, the project for which this preliminary engineering is undertaken with Federal participation is not started by the close of the tenth fiscal year following the fiscal year in which the project is federally authorized, the **LPA** will repay the **STATE** any Federal funds received under the terms of this Agreement.
- (13) (Right-of-Way Acquisition) In the event that the actual construction of the project on this right-of-way is not undertaken by the close of the twentieth fiscal year following the fiscal year in which the project is federally authorized, the **LPA** will repay the **STATE** any Federal Funds received under the terms of this Agreement.

- (14) (Railroad Related Work Only) The estimates and general layout plans for at-grade crossing improvements should be forwarded to the Rail Safety and Project Engineer, Room 204, Illinois Department of Transportation, 2300 South Dirksen Parkway, Springfield, Illinois, 62764. Approval of the estimates and general layout plans should be obtained prior to the commencement of railroad related work. All railroad related work is also subject to approval by the Illinois Commerce Commission (ICC). Final inspection for railroad related work should be coordinated through appropriate IDOT District Bureau of Local Roads and Streets office.
- Plans and preemption times for signal related work that will be interconnected with traffic signals shall be submitted to the ICC for review and approval prior to the commencement of work. Signal related work involving interconnects with state maintained traffic signals should also be coordinated with the IDOT's District Bureau of Operations.
- The LPA is responsible for the payment of the railroad related expenses in accordance with the LPA/railroad agreement prior to requesting reimbursement from IDOT. Requests for reimbursement should be sent to the appropriate IDOT District Bureau of Local Roads and Streets office.
- Engineer's Payment Estimates shall be in accordance with the Division of Cost on page one.
- (15) And certifies to the best of its knowledge and belief its officials:
- are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transactions by any Federal department or agency;
 - have not within a three-year period preceding this Agreement been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements receiving stolen property;
 - are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, local) with commission of any of the offenses enumerated in item (b) of this certification; and
 - have not within a three-year period preceding the Agreement had one or more public transactions (Federal, State, local) terminated for cause or default.
- (16) To include the certifications, listed in item 15 above, and all other certifications required by State statutes, in every contract, including procurement of materials and leases of equipment.
- (17) (State Contracts) That execution of this agreement constitutes the LPA's concurrence in the award of the construction contract to the responsible low bidder as determined by the STATE.
- (18) That for agreements exceeding \$100,000 in federal funds, execution of this Agreement constitutes the LPA's certification that:
- No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress or any employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any cooperative agreement, and the extension, continuation, renewal, amendment or modification of any Federal contract, grant, loan or cooperative agreement;
 - If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress or an employee of a Member of Congress, in connection with this Federal contract, grant, loan or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying", in accordance with its instructions;
 - The LPA shall require that the language of this certification be included in the award documents for all subawards at all ties (including subcontracts, subgrants and contracts under grants, loans and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.
- (19) To regulate parking and traffic in accordance with the approved project report.
- (20) To regulate encroachments on public right-of-way in accordance with current Illinois Compiled Statutes.
- (21) To regulate the discharge of sanitary sewage into any storm water drainage system constructed with this improvement in accordance with current Illinois Compiled Statutes.
- (22) To complete this phase of the project within three (3) years from the date this agreement is approved by the STATE if this portion of the project described in the Project Description does not exceed \$1,000,000 (five years if the project costs exceed \$1,000,000).
- (23) To comply with the federal Financial Integrity Review and Evaluation (FIRE) program, which requires States and subrecipients to justify continued federal funding on inactive projects. 23 CFR 630.106(a)(5) defines an inactive project as a project which no expenditures have been charged against Federal funds for the past twelve (12) months.
- To keep projects active, invoicing must occur a minimum of one time within any given twelve (12) month period. However, to ensure adequate processing time, the first invoice shall be submitted to the STATE within six (6) months of the federal authorization date. Subsequent invoices will be submitted in intervals not to exceed six (6) months.
- (24) The LPA will submit supporting documentation with each request for reimbursement from the STATE. Supporting documentation is defined as verification of payment, certified time sheets or summaries, vendor invoices, vendor receipts, cost plus fix fee invoice, progress report, and personnel and direct cost summaries and other documentation supporting the requested reimbursement amount (Form BLRS 05621 should be used for consultant invoicing purposes). LPA invoice requests to the STATE will be submitted with sequential invoice numbers by project.

The **LPA** will submit to the **STATE** a complete and detailed final invoice with applicable supporting documentation of all incurred costs, less previous payments, no later than twelve (12) months from the date of completion of this phase of the improvement or from the date of the previous invoice, whichever occurs first. If a final invoice is not received within this time frame, the most recent invoice may be considered the final invoice and the obligation of the funds closed.

- (25) The **LPA** shall provide the final report to the appropriate **STATE** district within twelve months of the physical completion date of the project so that the report may be audited and approved for payment. If the deadline cannot be met, a written explanation must be provided to the district prior to the end of the twelve months documenting the reason and the new anticipated date of completion. If the extended deadline is not met, this process must be repeated until the project is closed. Failure to follow this process may result in the immediate close-out of the project and loss of further funding.
- (26) (Single Audit Requirements) That if the **LPA** expends \$750,000 or more a year in federal financial assistance they shall have an audit made in accordance with 2 CFR 200. **LPAs** expending less than \$750,000 a year shall be exempt from compliance. A copy of the audit report must be submitted to the **STATE** (Office of Finance and Administration, Audit Coordination Section, 2300 South Dirksen Parkway, Springfield, Illinois, 62764), within 30 days after the completion of the audit, but no later than one year after the end of the **LPA's** fiscal year. The CFDA number for all highway planning and construction activities is 20.205.

Federal funds utilized for construction activities on projects let and awarded by the **STATE** (denoted by an "X" in the State Contract field at the top of page 1) are not included in a **LPA's** calculation of federal funds expended by the **LPA** for Single Audit purposes.

- (27) That the **LPA** is required to register with the System for Award Management or SAM (formerly Central Contractor Registration (CCR)), which is a web-enabled government-wide application that collects, validates, stores, and disseminates business information about the federal government's trading partners in support of the contract award and the electronic payment processes. To register or renew, please use the following website: <https://www.sam.gov/portal/public/SAM/#1>.

The **LPA** is also required to obtain a Dun & Bradstreet (D&B) D-U-N-S Number. This is a unique nine digit number required to identify subrecipients of federal funding. A D-U-N-S number can be obtained at the following website: <http://fedgov.dnb.com/webform>.

THE STATE AGREES:

- (1) To provide such guidance, assistance and supervision and to monitor and perform audits to the extent necessary to assure validity of the **LPA's** certification of compliance with Titles II and III requirements.
- (2) (State Contracts) To receive bids for the construction of the proposed improvement when the plans have been approved by the **STATE** (and **FHWA**, if required) and to award a contract for construction of the proposed improvement, after receipt of a satisfactory bid.
- (3) (Day Labor) To authorize the **LPA** to proceed with the construction of the improvement when Agreed Unit Prices are approved, and to reimburse the **LPA** for that portion of the cost payable from Federal and/or State funds based on the Agreed Unit Prices and Engineer's Payment Estimates in accordance with the Division of Cost on page one.
- (4) (Local Contracts) For agreements with Federal and/or State funds in engineering, right-of-way, utility work and/or construction work:
- (a) To reimburse the **LPA** for the Federal and/or State share on the basis of periodic billings, provided said billings contain sufficient cost information and show evidence of payment by the **LPA**;
- (b) To provide independent assurance sampling, to furnish off-site material inspection and testing at sources normally visited by **STATE** inspectors of steel, cement, aggregate, structural steel and other materials customarily tested by the **STATE**.

IT IS MUTUALLY AGREED:

- (1) Construction of the project will utilize domestic steel as required by Section 106.01 of the current edition of the Standard Specifications for Road and Bridge Construction and federal Buy America provisions.
- (2) That this Agreement and the covenants contained herein shall become null and void in the event that the **FHWA** does not approve the proposed improvement for Federal-aid participation within one (1) year of the date of execution of this Agreement.
- (3) This Agreement shall be binding upon the parties, their successors and assigns.
- (4) For contracts awarded by the **LPA**, the **LPA** shall not discriminate on the basis of race, color, national origin or sex in the award and performance of any USDOT – assisted contract or in the administration of its DBE program or the requirements of 49 CFR part 26. The **LPA** shall take all necessary and reasonable steps under 49 CFR part 26 to ensure nondiscrimination in the award and administration of USDOT – assisted contracts. The **LPA's** DBE program, as required by 49 CFR part 26 and as approved by USDOT, is incorporated by reference in this Agreement. Upon notification to the recipient of its failure to carry out its approved program, the **STATE** may impose sanctions as provided for under part 26 and may, in appropriate cases, refer the matter for

enforcement under 18 U.S.C. 1001 and/or the Program Fraud Civil Remedies Act of 1986 (31U.S.C. 3801 et seq.). In the absence of a USDOT – approved LPA DBE Program or on State awarded contracts, this Agreement shall be administered under the provisions of the STATE's USDOT approved Disadvantaged Business Enterprise Program.

- (5) In cases where the STATE is reimbursing the LPA, obligations of the STATE shall cease immediately without penalty or further payment being required if, in any fiscal year, the Illinois General Assembly or applicable Federal Funding source fails to appropriate or otherwise make available funds for the work contemplated herein.
- (6) All projects for the construction of fixed works which are financed in whole or in part with funds provided by this Agreement and/or amendment shall be subject to the Prevailing Wage Act (820 ILCS 130/0.01 et seq.) unless the provisions of that Act exempt its application.

ADDENDA

Additional information and/or stipulations are hereby attached and identified below as being a part of this Agreement.

Number 1- Location Map.

(Insert Addendum numbers and titles as applicable)

The LPA further agrees, as a condition of payment, that it accepts and will comply with the applicable provisions set forth in this Agreement and all Addenda indicated above.

APPROVED

Local Public Agency

Thomas E. Livingston

Name of Official (Print or Type Name)

Village President

Title (County Board Chairperson/Mayor/Village President/etc.)

(Signature)

Date

The above signature certifies the agency's TIN number is 36-6005955 conducting business as a Governmental Entity.

DUNS Number 068615145

APPROVED

State of Illinois
Department of Transportation

Randall S. Blankenhorn, Secretary

Date

By:

Aaron A. Weatherholt, Deputy Director of Highways

Date

Omer Osman, Director of Highways/Chief Engineer

Date

William M. Barnes, Chief Counsel

Date

Jeff Heck, Chief Fiscal Officer (CFO)

Date

NOTE: If the LPA signature is by an APPOINTED official, a resolution authorizing said appointed official to execute this agreement is required.

4-A.45

VILLAGE OF LA GRANGE, ILLINOIS
STONE AVENUE METRA STATION CMAQ PEDESTRIAN ACCESS IMPROVEMENTS
PHASE II ENGINEERING SERVICES

TASK ORDER NO. 89

In accordance with Section 1.2 of the Master Contract dated May 2, 2015 between the Village of La Grange (the "Village") and Baxter & Woodman, Inc. (the "Consultant"), the Parties agree to the following Task Order Number 89:

1. Contracted Services:

The scope of work includes completing preliminary engineering (Phase II) for CMAQ funded pedestrian access improvements to the Stone Avenue Metra Station as detailed in the Phase I report. For additional details, see Exhibit C.

2. Project Schedule (attach schedule if appropriate):

All services shall be completed prior to November 4, 2016.

3. Project Completion Date:

All Contracted Services must be completed on or before November 4, 2016.

4. Project Specific Pricing (if applicable):

Baxter & Woodman, Inc. shall be compensated on a cost plus fixed fee basis in an amount not to exceed \$130,000. See attached Exhibit A.

5. Additional Changes to the Master Contract (if applicable):

N/A

All other terms and conditions remain unchanged.

[signature page follows]

VILLAGE

CONSULTANT

Signature

Director of Public Works

Date

Signature
Louis D. Haussmann, PE, PTOE

Name (Printed or Typed)

October 1, 2015

Date

If greater than, \$2,000, the Village Manager's signature is required.

Signature

Village Manager

Date

If greater than \$10,000, the Village Board must approve the Task Order in advance and the Village President's signature is required.

Signature

Village President

Date

4-A.48



VILLAGE OF LA GRANGE
Department of Public Works

BOARD REPORT

TO: Village President, Village Clerk, Board of Trustees, and Village Attorney

FROM: Robert J. Pilipiszyn, Village Manger
Ryan Gillingham, Director of Public Works

DATE: November 23, 2015

RE: **PURCHASE – PUBLIC WORKS DEPARTMENT /
FY2015-16 EQUIPMENT REPLACEMENT FUND
(1) FRONT END LOADER; (1) BACKHOE LOADER; (1)
BUCKET TRUCK ;AND (1) PICK-UP TRUCK**

The Equipment Replacement Fund provides for the routine replacement of equipment on a defined schedule. Replacing equipment at regular intervals allows the Village to operate newer equipment, which lowers costs by reducing maintenance expenditures and providing a greater trade-in value on existing equipment. The cost savings realized by sustaining a newer equipment fleet reduces maintenance costs in both parts and the personnel required to make the repairs. Also, replacing older equipment reduces equipment downtime and increases equipment reliability, which is especially important during emergencies such as water main breaks and snow events.

The FY 2015-16 Village budget provides for the replacement of five pieces of equipment for the Public Works Department. Specifically, the list of equipment scheduled for replacement includes a bucket truck, a front end loader, a backhoe, a pick-up truck, and portable sewer camera/TV equipment. The following table details the equipment scheduled for replacement in FY 2015-16 and the budgeted amount.

No.	Year	Vehicle	Budget
7	2002	Ford F450 Bucket Truck	\$70,000
12	2009	New Holland W130 Front End Loader	\$70,000
22	2009	Case 580 Loader Backhoe	\$90,000
32	2005	Ford F350 Pick Up Truck	\$33,000
89	2000	Portable Sewer Camera/ TV Equipment	\$65,000

The Village's mechanic performed an assessment of each vehicle scheduled for replacement to determine if the vehicle needed to be replaced based on its current condition and expected maintenance. The following detailed analysis provides a description of each piece of equipment, its use within the department, recommendation for replacement, and if recommended for replacement, an analysis of the replacement

cost and purchase. Please note the portable sewer camera replacement is being assessed separately from these current vehicle replacements and is not included within this report.

Vehicle No. 7 – 2002 Ford F450 Bucket Truck

Vehicle No. 7 is a small bucket truck that is primarily used to perform maintenance work on street lights, roof top heaters, and air conditioning units. The vehicle is also used to put up and take down banners and holiday decorations in the CBD. This vehicle is funded under the Public Works Equipment Replacement Fund.

The Village's mechanic has determined the recommended replacement cycle of the truck is approximately thirteen years based on the expected wear, trade-in value, and future maintenance. The existing truck is a thirteen year old 2002 Ford F450 bucket truck with 38,370 miles.

The Village's mechanic performed an assessment of the vehicle and determined the machine has reached the end of its useful life. Specifically, rust on the vehicle is developing and the interior needs to be reupholstered. The fiber glass boom and rear stabilizer bar bushings are starting to wear from use and the hydraulic hoses are starting to blister and need to be replaced. The vehicle also has electric problems that cause the lights, radio, and heater to malfunction.

Based on the current and anticipated future repairs for this truck, the expected useful life of thirteen years in the Equipment Replacement Fund is accurate. Therefore, staff recommends replacing this truck.

Replacement of the bucket truck requires the purchase of a Ford truck chassis and then the purchase and installation of the aerial lift on this chassis. In order to lower the costs for the Village, staff contacted two cooperative purchasing programs through the Northwest Municipal Conference (NWMC) and the State of Illinois for the purchase of the truck chassis.

Staff was informed that the Suburban Purchasing Cooperative (SPC), managed by the NWMC, was unavailable for the Ford F-550 as all of the vehicles available under this program had been purchased. Staff also contacted Morrow Brothers Ford, Inc., the dealership in Springfield who is the apparent low bidder for the truck through the State of Illinois joint purchasing program. Morrow Brothers, Inc. informed staff the State of Illinois has not executed the contract for the Ford F-550 yet and therefore could not provide exact pricing for the vehicle at this time. Based on past experience, the State of Illinois joint purchasing program provides the lowest purchasing cost for vehicles compared to acquiring separate dealership quotes. Therefore, staff recommends waiting until the pricing for this vehicle is approved by the State, which we anticipate will be within the next 3-4 weeks. The anticipated cost of the F-550 is not anticipated to exceed \$32,670.

As previously mentioned staff requested separate quotes for the telescoping articulating aerial lift and utility box. Vendors were asked to comply with 38 different specifications that meet the Village’s requirements. The following table details the quotes received for the aerial lift and utility box:

Aerial Lift - Ford F-550 – Truck No. 7	Amount
Power Equipment Leasing Co., Romeoville, IL	\$48,235
Runnion Equipment Co., Lyons, IL	\$52,800
Auto Truck Group, Bartlett, IL	\$53,392

Combining the anticipated cost of the truck from Morrow Brothers Ford Inc. with the quotes received for the aerial lift, the budget for the replacement of Vehicle No. 7 is as follows:

Replacement Cost	
Ford F550 Bucket Truck	\$32,670
Aerial Lift and Utility Box	\$48,235
Estimated Auction Value	(\$12,000)
Total	\$68,905
Funding Sources	
FY2015-16 ERF	\$70,000

As noted in the above chart, the total replacement cost for Truck No. 7 is \$68,905 which is \$1,095 under the budgeted amount of \$70,000.

Village staff recommends that the existing vehicle be sold through the on-line auction web-site eBay. Based on past experience higher values are received for equipment through this process as compared to local auction houses.

Vehicle No. 22 – Backhoe Loader

The loader backhoe is a critical piece of equipment that is primarily used to repair water and sewer mains breaks. The backhoe is also used to remove small tree stumps, broken street sign markers and street lights. The backhoe also has a breaker attachment that is used to break through asphalt and concrete pavement. Funding for this vehicle is evenly split between the Water and Sewer Equipment Replacement Funds.

The Village’s mechanic has determined the recommended replacement cycle for the backhoe loader is five years based on the expected wear, trade-in value, and future maintenance. The existing backhoe loader is a 2009 Case 580 SM Backhoe Loader and was originally scheduled for replacement in FY2013-14. The Village’s mechanic performed an assessment of the tractor in the fall of 2013 and determined the machine was still in good condition and no major repairs were anticipated at the time. Based on that assessment, staff recommended delaying the replacement of the backhoe loader for an additional two years.

The Village’s mechanic has re-evaluated the machine and has determined the machine has reached the end of its useful life. The tractor has 2,428 hours. Specifically, rust is developing under the mat and the vehicle needs a new air conditioner, condenser and refrigerant. The outrigger pads and rear boom pin bushings also need to be replaced from wear and the hydraulic valve requires work as it is starting to seize. The most recent repair work on the backhoe includes the replacement of the rear coupler for the bucket, in the amount of \$1,500.

Staff recommends replacing this tractor based on the current and anticipated future repairs for this tractor.

Based on this recommendation, purchasing documents and specifications were developed that detail the technical requirements for the backhoe loader. On October 21, 2015 the Village advertised in the Suburban Life Newspaper that sealed bids would be received for the purchase of a backhoe loader. Each bidder for the backhoe loader was asked to comply with 86 different requirements regarding engine size, loading capability, hydraulic systems, instrumentation, and other specifications. Also included was a breaker attachment that can be used to break through concrete, asphalt and frost. This attachment is beneficial in that it can reach into excavations that the breaker on the existing skid steer cannot.

On Tuesday, November 12, 2015 at 10:00 am the bid opening was held with the following results:

Bidder	Manufacturer	New Front End Loader	Trade In Value	Total Bid
McCann Industries Addison, IL	Case	99,998	40,000	59,998
Wet Side Tractor Sales Rockdale, IL	John Deere	97,400	35,000	62,400
Martin Implement Sales Orland Park, IL	New Holland	114,925	35,000	79,925
FY2015-16 Budget				\$90,000

As noted in the table above McCann Industries submitted the low bid in the amount of \$59,998 which includes the trade-in value of the existing machine. Village staff has reviewed the equipment proposed by McCann Industries and finds it meets the Village’s needs. Several minor variations with the specifications were noted, but considered acceptable. Therefore McCann Industries is the lowest, qualified bidder for the backhoe loader.

As noted in the chart above the total expense for the replacement truck is \$59,998 which is \$30,000 under the budgeted amount of \$90,000.

4-B.3

Vehicle No. 12 – Front End Loader

The front end loader is one of the most versatile pieces of equipment within the department as it is used for a variety of activities including leaf pickup, water main breaks, snow plowing, brush pickup and other operations. Funding for this vehicle is evenly split between the Public Works and Water Equipment Replacement Fund.

The Village's mechanic determined the recommended replacement cycle for the front end loader is five years based on the expected wear, trade-in value, and future maintenance. The existing front end loader is a 2009 New Holland Front End Loader and was originally scheduled for replacement in FY2013-14. The Village's mechanic performed an assessment of the tractor in the fall of 2013 and determined the machine was still in good condition and no major repairs were anticipated at the time. Based on that assessment, staff recommended delaying the replacement of the front end loader for an additional two years.

The Village's mechanic has re-evaluated the machine and has determined the machine has reached the end of its useful life. The tractor has 4,536 hours. Specifically, rust on the vehicle is developing and the tire rims need to be repaired as rust has developed around the O-rings causing the tires to leak air. The transmission has also started to show evidence of shifting problems. Additionally, the vehicle will need four new tires within the next few months and the oil pressure is low when the motor is hot. Staff estimates it will cost approximately \$11,000 to purchase four tires and repair the transmission.

Staff recommends replacing this machine based on the current and anticipated future repairs for this truck.

Based on this recommendation, purchasing documents and specifications were developed that detail the technical requirements for the front end loader. On October 21, 2015 the Village advertised in the Suburban Life Newspaper that sealed bids would be received for the purchase of a front end loader. Each bidder for the front end loader was asked to comply with 72 different requirements regarding engine size, loading capability, hydraulic systems, instrumentation, and other specifications. On Tuesday, November 10, 2015 at 10:00 am the bid opening was held with the following results:

4-B.4

Bidder	Manufacturer	New Front End Loader	Trade In Value	Total Bid
Martin Implement Sales Orland Park, IL	Hyundai	137,040	40,000	97,040
McCann Industries Addison, IL	Case	142,372	42,000	100,372
McAllister Equipment Co. Alsip, IL	Volvo	150,839	34,600	116,239
Wet Side Tractor Sales Rockdale, IL	John Deere	164,900	42,000	122,900
FY2015-16 Budget				\$70,000

As noted in the table above Martin Implement Sales, Inc. submitted the low bid in the amount of \$97,040 which includes the trade-in value of the existing machine. Village staff has reviewed the equipment proposed by Martin Implement Sales and finds it meets the Village's needs. Several minor variations with the specifications were noted but considered acceptable. Staff has also contacted references provided by Martin Implement of other customers using the proposed model and they were positive. Therefore Martin Implement Sales, Inc. is the lowest, qualified bidder for the front end loader.

As noted in the chart above the total expense for the replacement machine is \$97,040 which is \$27,000 over the budgeted amount of \$70,000. While this tractor was over budget, the previously detailed backhoe loader was \$30,000 under budget. Combining these two pieces of equipment results in a net of \$3,000 below budget. As part of the budget process, staff recommends adjusting the ERF fund to reflect the actual replacement costs of these two equipment pieces. The resulting adjustment would be budget neutral.

Vehicle No. 32 – 2005 Ford F350 Pick-Up Truck

Vehicle No. 32 is a multi-purpose pick-up truck mainly used by the Village Foreman to oversee and assist in daily operational activities, special events, and for snow plowing in the winter. Additionally the vehicle has an external diesel fuel truck that is used to fill up off site electrical generators. This vehicle is funded under the Public Works Equipment Replacement Fund.

The Village's mechanic has determined the overall expected useful life of the truck is approximately eight years. The existing 10 year old 2005 F350 Pick-up truck was originally scheduled for replacement in FY2013-14. The Village's mechanic performed an assessment of the vehicle in the fall of 2013 and determined the vehicle was still in good condition and no major repairs were anticipated at the time. Based on that assessment, staff recommended delaying the replacement of the F350 pick-up truck for an additional two years. Delaying the replacement of the F350 pick-up truck resulted in an approximate savings of \$9,450 to the Equipment Replacement Fund as the yearly contributions to ERF were delayed for two years.

4-B.5

The Village’s mechanic has re-evaluated the vehicle and has determined the truck has reached the end of its useful life. The truck has 63,466 miles. Specifically, rust on the vehicle is developing and the interior needs to be reupholstered. The truck also needs new tires, and shocks. Recent repairs on the truck include front and rear brake work (\$1,000) and the replacement of the timing chain (\$2,000). Additional work to repair motor noise is also required as the installation of a new timing chain only partially fixed the problem. Additionally, this truck is fitted with a plow that is in need of replacement due to wear. Specifically, the mold board that holds the cutting wear edge is starting to concave in the middle and the a-frame section of the plow assembly is starting to get stress cracks.

Staff recommends replacing this truck based on the current and anticipated future repairs for this truck.

Based on this recommendation, staff obtained pricing for a replacement vehicle through the Suburban Purchasing Cooperative (SPC) purchasing program. The low bid for this truck through SPC was provided by Currie Motors in Frankfort, IL in the amount of \$24,412. Staff requested separate quotes for the snow plow and assembly since we believed we could obtain a more competitive price from another vendor. The following table details the quotes received for the snow plow:

Snow Plow for Ford F-250 – Truck No. 32	Amount
Monroe Truck Equipment, Joliet, IL	\$6,850
Central Parts Warehouse	\$6,891
House of Camping, Bridgeview, IL	\$7,197

Combining the purchase of the truck through the SPC purchasing program with the quotes received for the snow plow, the budget for the replacement of Vehicle No. 32 is as follows:

Replacement Cost	
2016 Ford F250 XL 4x4 Pickup	\$24,412
Snow Plow	\$ 6,850
Estimated Auction Value	(\$8,000)
Total	\$23,262
Funding Sources	
FY2015-16 ERF	\$33,000

As noted in the above chart, the total replacement cost for Truck No. 32 is \$23,262 which is \$9,738 under the budgeted amount of \$33,000.

Village staff recommends that the existing vehicle be sold through the on-line auction web-site eBay. Based on past experience higher values are received for equipment through this process as compared to local auction houses.

4-B.6

The following tables summarize the budget recommendations for each piece of equipment and replacement costs as recommended.

No.	Vehicle	Scheduled Replacement Year	Replacement Cost	Estimated Trade-In Value	Total	Budget
7	2002 Ford F450 Bucket Truck	2016	80,905	12,000	68,905	\$70,000
12	New Holland W130 Front End Loader	2014	137,040	40,000	97,040	\$70,000
22	Case 580 Loader Backhoe	2014	99,998	40,000	59,998	\$90,000
32	Ford 350 Pick Up Truck	2013	31,262	8,000	23,262	\$33,000
Total:					\$249,205	\$263,000

If approved, we anticipate that the delivery date of the front end loader, backhoe loader and pick-up truck will be in early 2016. We anticipate that the delivery date of the bucket truck will be in late 2016. In summary we recommend that the Village Board authorize the purchase of one 2016 Hyundai Front End Loader, one 2016 Case Backhoe Loader, one 2016 Ford F250 pick-up truck and one 2015 Ford F550 Bucket Truck. Additionally, staff recommends that the Village Board waive the formal competitive bidding process and authorize the purchase of the aerial lift and utility box from Power Equipment Leasing Co. in the total amount of \$48,235. Staff also recommends that the Village Board waive the formal competitive bidding process and authorize the purchase of snow plow from Monroe Truck Equipment in the total amount of \$6,850.

MINUTES

VILLAGE OF LA GRANGE

BOARD OF TRUSTEES REGULAR MEETING

Village Hall Auditorium
53 South La Grange Road
La Grange, IL 60525

Monday, November 9, 2015 - 7:30 p.m.

1. CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE

The Board of Trustees of the Village of La Grange regular meeting was called to order at 7:30 p.m. by President Livingston. On roll call, as read by Village Clerk John Burns, the following were:

PRESENT: Trustees Arnett, Holder, Langan, Kotynek, Kuchler, and McCarty, with President Livingston presiding.

ABSENT: None

OTHERS: Village Manager Robert Pilipiszyn
Assistant Village Manager Andrianna Peterson
Village Attorney Mark Burkland
Community Development Director Patrick Benjamin
Finance Director Lou Cipparrone
Public Works Director Ryan Gillingham
Police Chief Renee Strasser
Fire Chief Don Gay

President Livingston requested Village Clerk John Burns introduce members of Boy Scout Troop 66. Clerk Burns introduced Scout leader John Svoboda and Boy Scouts JJ Svoboda, PJ Kurtzner, Ryan Oeste, George Bee, Ryan Plybon, and Peter Schwabe. Information was provided on a new display at the La Grange Public Library to honor Veterans prior to the presentation of the flags and the pledge of allegiance

2. PRESIDENT'S REPORT

President Livingston advised that residents now have access to property information on the Village's website under the Geographic Information Systems icon on the Home Page.

President Livingston provided information on the Robert E. Coulter, Jr. American Legion Post tribute to Veterans on November 11. President Livingston added that Village offices would be closed in observance of Veteran's Day.

3. PUBLIC COMMENTS REGARDING AGENDA ITEMS

None

4. OMNIBUS AGENDA AND VOTE

- A. Ordinance (#O-15-43) – Creating an Additional Class A-2 Liquor License, Thipi LLC d/b/a Taco Cantina, 50 A South. La Grange Road
- B. Material Purchase – Public Works/FY 2015-16 Tree Planting Program
Resolution (#R-15-11) – Public Works / Suburban Tree Consortium
- C. Ordinance (#O-15-44) – Disposal of Surplus Property / Miscellaneous Personal Property
- D. Minutes of the Village of La Grange Board of Trustees Regular Meeting, Monday, October 12, 2015
- E. Consolidated Voucher 151026 (\$496,540.54)
- F. Consolidated Voucher 151109 (\$1,311,621.19)

It was moved by Trustee Langan to approve items A, B, C, D, E, and F of the Omnibus Agenda, seconded by Trustee Holder.

Approved by 6 to 0 roll call vote.

Ayes: Trustees Arnett, Kotynek, Kuchler, McCarty, Holder and Langan
Nays: None
Absent: None

5. CURRENT BUSINESS

- A. La Grange Business Association / 2015 Hometown Holiday Walk – Request for Village Sponsorship: *Referred to Trustee McCarty*

Trustee McCarty explained that the December 5, 2015 Hometown Holiday Walk has always been a positive reflection of the Village of La Grange and brings shoppers into the community. The La Grange Business Association is requesting the Village co-sponsor this annual event and approve additional funding to offset escalating operating costs. Trustee McCarty noted that previously the La Grange Business Association has received \$12,000 in Village sponsorship and beginning this year the Village has budgeted \$16,000.

Trustee McCarty added that the Village's position of sponsorship is marketing the event, which includes newspaper advertisements posters, the production and mailing of the brochure describing the activities for the evening.

4-C.1

Trustee McCarty listed the conditions outlined in the sponsorship policy and noted that approval would include compliance to those conditions.

It was moved by Trustee McCarty to support the Hometown Holiday Walk's cost of advertising and marketing for 2015 in an amount not to exceed \$16,000, with the conditions as outlined in the Village's sponsorship policy, seconded by Trustee Langan.

Approved by 6 to 0 roll call vote.

Ayes: Trustees Holder, Kotynek, Kuchler, Arnett, Langan and McCarty

Nays: None

Absent: None

President Livingston reminded residents to shop locally and shop small on the Saturday after Thanksgiving.

B. First National Bank of La Grange Façade Loan Program: *Referred to Trustee McCarty*

Trustee McCarty noted the unique partnership between Village government, residents and businesses which has attributed to the success achieved by La Grange. Trustee McCarty elaborated on the diversity in buildings and visual balance throughout the downtown area. Explaining the previous façade loan program within the TIF District, Trustee McCarty noted that economic conditions have improved and interest from property owners to enhance and attract new businesses is relevant. Trustee McCarty added that FNBC Bank & Trust has proposed to sponsor a renewed façade renovation program. Indicating that the loan program would be administered by FNBC at no cost to the Village, Trustee McCarty identified the key elements of the program along with risks which may be incurred.

Trustee McCarty noted that the La Grange 2020 Task Force as well as the Community and Economic Development Commission have reviewed the concept with FNBC and recommend that the Village Board proceed with implementation. Introducing Kevin McLaughlin of FNBC Bank and Trust, Trustee McCarty noted his willingness to answer questions.

Trustee McCarty moved for approval of an Ordinance for a Façade Renovation Loan Program to be administered by FNBC Bank & Trust of La Grange, seconded by Trustee Holder.

Trustees Kotynek and Arnett had inquiries regarding interest rates and possible changes. Mr. McLaughlin noted that the interest rates are fixed rates for the full term of the loan.

President Livingston expressed thanks to the various entities which have once again made this an opportunity for improvements.

Trustee Arnett expressed concerns related to defaulted loans and was advised that the bank would incur first risk and if necessary the Village would be responsible to pay off the balance of a loan should the borrower default.

Trustee Kuchler inquired should a loan default what portion would the Village be responsible for. Mr. McLaughlin noted principal and interest but not legal fees.

Trustee Langan noted his support as he feels it is a good partnership with the bank in addressing improvements within the Village.

Noting his support, Trustee McCarty inquired if the Design Review process is part of this arrangement. Community Development Patrick Benjamin responded that would only incur if there were a design review district which is not the case.

Approved by 6 to 0 roll call vote.

Ayes: Trustees Kotynek, Arnett, Kuchler, Langan, Holder and McCarty
Nays: None
Absent: None

- C. Combined Dispatch Center: (1) An Intergovernmental Agreement Between The Villages of La Grange, La Grange Park And Western Springs To Establish A Combined Dispatch Center For Law Enforcement, Fire, Ambulance And Other Emergency Communication Services; (2) An Ordinance Dissolving The La Grange Emergency Telephone System Board And Acknowledging Participation In A Newly-Created Joint Emergency Telephone System Board; (3) Motions To Authorize The Expenditure Of Funds To Purchase Upgrades To Computer Automated Dispatch Software, To Engage Architectural Services For The Build-Out Of A Combined Dispatch Center Within The La Grange Police Station, And To Purchase Emergency Medical Dispatch Software; And (4) An Ordinance Declaring Certain Village Property As Surplus For Assignment And Use By The Combined Dispatch Center: *Referred to Trustee Kuchler*

Trustee Kuchler provided lengthy details on the collaboration between the Villages of La Grange, La Grange Park and Western Springs to share public safety services. Acknowledging that the three Villages agreed on hiring Ms. Kimberly Knutsen as the Project Manager and Executive Director, Trustee Kuchler noted the necessary steps and documents to advance project implementation and establishment of the "Lyons Township Area Communications Center" (LTACC).

Trustee Kuchler itemized the major provisions of the intergovernmental agreement; the need to dissolve the La Grange Emergency Telephone System Board and to recognize the Village's participation in a Joint Emergency Telephone System Board; authorization for the expenditure of funds for upgrades; authorization for the expenditure of funds for architectural services to establish the center within the La Grange Police Department; authorization to purchase specific emergency medical software; and disposal of surplus property to be utilized by the center.

Trustee Kuchler noted recent legislation, approved by the State of Illinois, requires municipalities that serve a population of less than 25,000 to adhere to the consolidation of individual public safety communication centers. Trustee Kuchler added that State certification recognized by the deadline of January 1, 2016 will allow the Lyons Township Area Communications Center to be placed in a competitive grant cycle under the new State

law. Trustee Kuchler annotated the total cost for expenditures and proportionate cost for each of the municipalities.

Trustee Kuchler moved to approve and authorize all of the elements related to the combined dispatch center to be known as the Lyons Township Area Communications Center all as set forth in the Board Report and accompanying documents: (1) an intergovernmental agreement among the Villages of La Grange, La Grange Park, and Western Springs; (2) an ordinance dissolving the La Grange Emergency Telephone System Board and approving a new Joint Emergency Telephone System Board; (3) the purchase of computer automated dispatch software, emergency medical dispatch software, and miscellaneous related materials and equipment; (4) the engagement of architectural services for build-out of the Lyons Township Area Communications Center; and (5) an ordinance declaring various Village property as surplus for assignment to and use by the Lyons Township Area Communications Center, seconded by Trustee Langan.

Trustee Holder expressed concerns on expenses for reconfiguration of the facility and was advised that long term investment is beneficial for anticipated growth in the center.

Trustee Kuchler added his concerns related to expenses and encourages accepting other municipalities into the program.

Having previously served on the La Grange 2020 Task Force, Trustee Kotynek noted the vision of this combined communication endeavor and the long term benefits to be achieved.

Trustee Arnett inquired if the other municipalities had voted in favor of this endeavor and Ms. Knutsen advised of their scheduled meetings.

Trustee McCarty referenced needed upgrades to the Village's current systems and supports moving forward with State requirements in order to be considered for possible grants.

Trustee Kuchler urged accepting other municipalities into the program. President Livingston advised that experience will direct this regional effort.

Approved by 6 to 0 roll call vote.

Ayes: Trustees Kotynek, Holder, Arnett, McCarty, Langan, and Kuchler

Nays: None

Absent: None

President Livingston extended thanks to the Trustees, Departmental Staff and all involved in moving forward with this regional venture.

6. MANAGER'S REPORT

Village Manager Pilipiszyn noted that Fire Chief Don Gay would provide information on how the Village is prepared to manage emergency situations.

In preparation for the upcoming budget meetings, Mr. Pilipiszyn noted that Finance Director Lou Cipparrone would provide an overview related to revenues and expenditures.

A. Emergency Preparedness Informational Presentation

Fire Chief Don Gay provided information on the Villages preparedness in the event of emergency situations. Annotating specifics related to severe weather conditions, Chief Gay provided details on training and life safety strategies in place. Advising of the decision making process in the event of an emergency, Chief Gay noted cooperation with State and Federal agencies.

President Livingston extended thanks to the Fire Chief Gay and staff for the detailed presentation in their efforts to maintain public safety.

B. Pre-Budget Development Informational Presentation – Revenues and Expenditures

Finance Director Lou Cipparrone provided a year-to-date overview on the Village's revenues and expenditures. Advising that the Village continues to remain under cost containment, Mr. Cipparrone noted future budget issues related to the State's delay in allocations. Mr. Cipparrone indicated anticipated expenditures which will be discussed at the upcoming Strategic Planning Session in January.

As budget development begins, President Livingston thanked Mr. Cipparrone for the overview and opened the floor for Trustee discussion.

Trustee Arnett expressed concerns regarding State funds being withheld. President Livingston advised of upcoming legislation to provide for the release some municipal funds. President Livingston also noted the Villages solid planning for funding pensions and maintaining reserves.

Trustee McCarty noted concerns related to a property tax freeze. President Livingston noted continuation of these items for discussion.

7. PUBLIC COMMENTS REGARDING MATTERS NOT ON AGENDA

None

8. EXECUTIVE SESSION

9. TRUSTEE COMMENTS

Trustee Holder commented how new developments will enhance property values.

4-C.5

10. ADJOURNMENT

At 9:15 p.m. Trustee Langan moved to adjourn, seconded by Trustee Holder. Motion approved by voice vote.

Thomas E. Livingston, Village President

ATTEST:

John Burns, Village Clerk

Approved Date:

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4-C.6

VILLAGE OF LA GRANGE

Disbursement Approval by Fund

November 23, 2015

Consolidated Voucher 151113

<u>Fund No.</u>	<u>Fund Name</u>	<u>11/23/15 Voucher</u>	<u>11/20/15 Payroll</u>	<u>Total</u>
01	General	93,417.46	309,061.65	402,479.11
21	Motor Fuel Tax			0.00
22	Foreign Fire Insurance Tax			0.00
24	ETSB	14,984.94	4,610.56	19,595.50
27	Drug Enforcement	434.73		434.73
40	Capital Projects	31,618.54		31,618.54
50	Water	251,891.29	40,419.91	292,311.20
51	Parking	4,595.13	25,002.65	29,597.78
60	Equipment Replacement	60,066.00		60,066.00
70	Police Pension	2,556.33		2,556.33
75	Firefighters' Pension	2,556.33		2,556.33
80	Sewer	2,149.66	9,596.58	11,746.24
90	Debt Service	286,272.50		286,272.50
		<u>750,542.91</u>	<u>388,691.35</u>	<u>1,139,234.26</u>

We the undersigned Manager and Clerk of the Village of La Grange hereby certify that, to the best of our knowledge and belief, the foregoing items are true and proper charges against the Village and hereby approve their payment.

Village Manager

Village Clerk

President

Trustee

Trustee

Trustee

Trustee

Trustee

Trustee

4-D

DATE: 11/19/15
TIME: 09:51:44
ID: AP222000.WOW

VILLAGE OF LA GRANGE
MANUAL PRE-CHECK RUN EDIT

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	CHECK DATE	ACCOUNT #	ITEM AMT
134356	MAG	DAN MAGIERA			11/17/15		
	3233	11/17/15	01	REFUND ESCROW BAL:701 S 12TH		01-00-38-3800	1,693.33
						INVOICE TOTAL:	1,693.33 *
						CHECK TOTAL:	1,693.33
						TOTAL AMOUNT PAID:	1,693.33

4-D.1

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134357	ACC628	ACCURATE VALET						
	120008	11/16/15	01	VALET SVC: 11/6-7 & 11/13-14	01-06-62-6239		1,548.00	
						INVOICE TOTAL:	1,548.00 *	
						CHECK TOTAL:	1,548.00	
134358	AIR8025	AIRGAS NORTH CENTRAL						
	9931491924	10/31/15	01	RENT ACETYLENE;AIR;OXYGEN/SHOP	01-11-62-6220		102.44	
						INVOICE TOTAL:	102.44 *	
						CHECK TOTAL:	102.44	
134359	ALP417	ALBERT C SCHNELL DBA						
	77584	10/19/15	01	INSPECTION FORMS	01-11-61-6101		250.00	
						INVOICE TOTAL:	250.00 *	
						CHECK TOTAL:	250.00	
134360	AM8623	A & M PARTS INC						
	354537	10/07/15	01	WIPERS;ETC	01-09-62-6220		75.42	
						INVOICE TOTAL:	75.42 *	
	354554	10/07/15	01	WIPERS;ETC	01-09-62-6220		75.48	
						INVOICE TOTAL:	75.48 *	
	538486	10/29/15	01	AIR HOSE;CPLR;PAINT/WASHBAY	01-11-62-6220		64.69	
						INVOICE TOTAL:	64.69 *	
	539423	11/04/15	01	HEADLIGHTS FOR 1115	01-09-62-6220		16.98	
						INVOICE TOTAL:	16.98 *	
	540834	11/12/15	01	HOSE FOR GREASE GUN	01-11-62-6220		22.69	
						INVOICE TOTAL:	22.69 *	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134360	AM8623	A & M PARTS INC						
	540839	11/12/15	01	COUPLER FOR GREASE GUN	01-11-62-6220		3.13	
						INVOICE TOTAL:	3.13 *	
						CHECK TOTAL:	258.39	
134361	AME4158	AMERIGAS - HILLSIDE PPX						
	73891271	09/25/15	01	2 CYL 30#;2 CYL 33.5# PROPANE	01-11-62-6220		103.00	
						INVOICE TOTAL:	103.00 *	
						CHECK TOTAL:	103.00	
134362	AME5749	AMERICAN MESSAGING						
	U1158734PK	11/01/15	01	NOV PAGE COPY SERVICE	01-09-62-6210		85.63	
						INVOICE TOTAL:	85.63 *	
						CHECK TOTAL:	85.63	
134363	AND1662	ANDROMEDA TECHNOLOGY SOLUTIONS						
	66318	11/05/15	01	SVC CALL:PHONE STATIC ON 2328	01-11-62-6210		155.00	
						INVOICE TOTAL:	155.00 *	
						CHECK TOTAL:	155.00	
134364	AND3323	ANDRES MEDICAL BILLING LTD						
	136458	11/04/15	01	OCT AMBULANCE COLLECTION FEES	01-00-58-5866		1,162.11	
						INVOICE TOTAL:	1,162.11 *	
						CHECK TOTAL:	1,162.11	
134365	AND6006	ANDERSON PEST CONTROL						

4-0.3

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134365	AND6006	ANDERSON PEST CONTROL						
	3563283	10/19/15	01	INSPECTION @ 115 N MADISON	01-06-62-6230		66.00	
						INVOICE TOTAL:	66.00 *	
	3566401	10/19/15	01	FOLLOW-UP SVC:115 N MADISON	01-06-62-6230		66.00	
						INVOICE TOTAL:	66.00 *	
	3576022	11/01/15	01	MONTHLY SERVICES	01-06-62-6230		66.00	
						INVOICE TOTAL:	66.00 *	
						CHECK TOTAL:	198.00	
134366	ARA2525	ARAMARK UNIFORM SERVICES						
	2080293376	11/06/15	01	MATS	01-10-62-6221		33.83	
						INVOICE TOTAL:	33.83 *	
	2080293509	11/06/15	01	11/6/15 UNIFORM SVCS	01-11-60-6021		64.10	
			02	11/6/15 UNIFORM SVCS	50-00-60-6021		41.95	
			03	11/6/15 UNIFORM SVCS	80-00-60-6021		10.49	
						INVOICE TOTAL:	116.54 *	
	2080303461	11/13/15	01	11/13/15 UNIFORM SVCS	01-11-60-6021		64.10	
			02	11/13/15 UNIFORM SVCS	50-00-60-6021		41.95	
			03	11/13/15 UNIFORM SVCS	80-00-60-6021		10.49	
						INVOICE TOTAL:	116.54 *	
						CHECK TOTAL:	266.91	
134367	ATT	A T & T						
	15/708579068711	11/01/15	01	NOV 3 LINE SYS: 579-0687	01-07-62-6210		272.92	
						INVOICE TOTAL:	272.92 *	
						CHECK TOTAL:	272.92	
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***		

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134368	ATT	A T & T						
	15/708579108511	11/01/15	01	NOV FAX LINE 579-1085	01-07-62-6210		91.59	
						INVOICE TOTAL:	91.59 *	
						CHECK TOTAL:	91.59	
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***		
134369	ATT	A T & T						
	15/708579139411	11/01/15	01	NOV INVEST FAX LINE 579-1394	01-07-62-6210		104.68	
						INVOICE TOTAL:	104.68 *	
						CHECK TOTAL:	104.68	
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***		
134370	ATT	A T & T						
	15/708579263111	11/01/15	01	NOV GAR/ELEV SEC LINE 579-2631	51-00-62-6210		182.00	
						INVOICE TOTAL:	182.00 *	
						CHECK TOTAL:	182.00	
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***		
134371	ATT	A T & T						
	15/708579974711	11/01/15	01	NOV FAX/MODEM LINE 579-9747	01-09-62-6210		182.92	
						INVOICE TOTAL:	182.92 *	
						CHECK TOTAL:	182.92	
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***		
134372	ATT9009	AT&T GLOBAL SERVICES INC						
	11822840	10/29/15	01	ANNUAL MAINTENANCE TO 10/28/16	24-00-62-6220		12,618.79	
						INVOICE TOTAL:	12,618.79 *	
						CHECK TOTAL:	12,618.79	

4-0.4

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134373	ATT911 A T & T 15/847734606011	11/07/15	01	NOV E911 LINE SVC:847 734-6060	24-00-62-6210		1,364.28 1,364.28 *
						INVOICE TOTAL:	
						CHECK TOTAL:	1,364.28
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***			
134374	ATT911 A T & T 15/847734606311	11/07/15	01	NOV E911 LINE SVC:847 734-6063	24-00-62-6210		231.71 231.71 *
						INVOICE TOTAL:	
						CHECK TOTAL:	231.71
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***			
134375	BAX6192 BAXTER & WOODMAN 0182984	10/26/15	01	SCADA SYST:EAT AVE PUMP STN	50-00-66-6691		16,360.17 16,360.17 *
						INVOICE TOTAL:	
						CHECK TOTAL:	16,360.17
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***			
						INVOICE TOTAL:	18,597.80
						INVOICE TOTAL:	18,597.80 *
						INVOICE TOTAL:	12,973.24
						INVOICE TOTAL:	12,973.24 *
						CHECK TOTAL:	47,931.21
134376	BIO1733 BIO-TRON, INC 35700	11/06/15	01	PATIENT CABLE FOR ZOLL MONITOR	01-09-62-6253		328.00 328.00 *
						INVOICE TOTAL:	
						CHECK TOTAL:	328.00
134377	BOJOVIC MIKE BOJOVIC						

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134377	BOJOVIC MIKE BOJOVIC 151103	11/03/15	01	REIMBURSE FOR WORK BOOTS	01-11-60-6021		149.99 149.99 *
						INVOICE TOTAL:	
						CHECK TOTAL:	149.99
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***			
134378	BP7088 BP 151114	11/14/15	01	NOV GAS/FUEL CHARGES	01-11-61-6102		24.38 24.38 *
						INVOICE TOTAL:	
						CHECK TOTAL:	24.38
134379	BRO THOMAS BROWN 151116	11/16/15	01	11 PLUMBING INSPECTIONS	01-06-62-6229		390.50 390.50 *
						INVOICE TOTAL:	
						CHECK TOTAL:	390.50
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***			
134380	BRO9545 BROOKFIELD EXPRESS 15/10	10/31/15	01	OCT WASHES	01-07-62-6220		210.00 210.00 *
						INVOICE TOTAL:	
						CHECK TOTAL:	210.00
134381	CAN1500 CANON BUSINESS SOLUTIONS-CNTRL 4017434570	11/01/15	01	MAINT 10-26-15/1-25-16	01-07-62-6220		202.12 202.12 *
						INVOICE TOTAL:	
						CHECK TOTAL:	202.12
						INVOICE TOTAL:	107.22
						CHECK TOTAL:	107.22

4-P.5

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134381	CAN1500	CANON BUSINESS SOLUTIONS-CNTRL						
	4017467029	11/01/15	02	NOV COPIER MTC	01-03-62-6220		53.61	
			03	NOV COPIER MTC	01-06-62-6220		53.61	
			04	OCT COLOR COPIES	01-03-62-6220		307.31	
			05	OCT COLOR COPIES	01-06-62-6220		10.93	
				INVOICE TOTAL:			532.68 *	
				CHECK TOTAL:			734.80	
134382	CAS7911	CASE LOTS INC						
	9338	11/05/15	01	MISC PAPER PRODUCTS	01-10-61-6100		637.80	
				INVOICE TOTAL:			637.80 *	
				CHECK TOTAL:			637.80	
134383	CER560	CERTIFIED FLEET SERVICES, INC						
	PM16382	11/04/15	01	PREVENTATIVE MTC / COI111	01-09-62-6220		1,450.00	
				INVOICE TOTAL:			1,450.00 *	
	R16585	11/04/15	01	BELT-BRAKE ADJ;GENERATOR SVC	01-09-62-6220		2,622.11	
				INVOICE TOTAL:			2,622.11 *	
				CHECK TOTAL:			4,072.11	
134384	CHI1483	CHICAGO TRIBUNE						
	002341166	10/31/15	01	HALLOWEEN WALK ADS	01-06-62-6239		165.00	
				INVOICE TOTAL:			165.00 *	
				CHECK TOTAL:			165.00	
134385	CLO2784	CLOSED CIRCUIT INNOVATIONS						
	LAGRANGE DEC	11/01/15	01	DEC	51-00-62-6280		286.67	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134385	CLO2784	CLOSED CIRCUIT INNOVATIONS						
	LAGRANGE DEC	11/01/15	02	DEC	01-10-62-6222		286.67	
			03	DEC	01-10-62-6223		286.66	
				INVOICE TOTAL:			860.00 *	
				CHECK TOTAL:			860.00	
134386	COL226	COLLEY ELEVATOR CO						
	143290	10/19/15	01	REPAIRS PARKING DECK ELEVATOR	01-10-62-6221		1,397.00	
			02	REPAIRS PARKING DECK ELEVATOR	51-00-62-6280		1,397.00	
				INVOICE TOTAL:			2,794.00 *	
				CHECK TOTAL:			2,794.00	
134387	COM3001	COMCAST CABLE						
	0005420-15/11	11/08/15	01	NOV CABLE SVC/VH	01-19-62-6230		12.62	
				INVOICE TOTAL:			12.62 *	
	151106	11/06/15	01	11-16/12-15	01-07-61-6100		77.11	
				INVOICE TOTAL:			77.11 *	
				CHECK TOTAL:			89.73	
134388	COM3002	COMCAST CABLE						
	0017078-15/11	11/08/15	01	NOV HIGH SPEED INTERNET	01-19-62-6230		134.90	
				INVOICE TOTAL:			134.90 *	
	0130848-15/11	11/04/15	01	NOV HIGH SPEED INTERNET	01-19-62-6230		157.35	
				INVOICE TOTAL:			157.35 *	
	0130871-15/11	11/04/15	01	NOV HIGH SPEED INTERNET	01-19-62-6230		157.35	
				INVOICE TOTAL:			157.35 *	
				CHECK TOTAL:			449.60	

4-D.6

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134389	COM6111	COM ED					
	15/10 S/L	11/04/15	01	OCT STREET LIGHTS	01-11-62-6211		2,296.22
			02	OCT PARKING LOT LIGHTS	51-00-62-6211		849.29
				INVOICE TOTAL:			3,145.51 *
				CHECK TOTAL:			3,145.51
134390	COU11	COURTNEY'S LANE					
	6059	11/03/15	01	SAFETY INSPECTION/#2	01-11-62-6220		52.00
				INVOICE TOTAL:			52.00 *
	6076	11/05/15	01	SAFETY INSPECTIONS/#14;16	01-11-62-6220		70.00
				INVOICE TOTAL:			70.00 *
				CHECK TOTAL:			122.00
134391	DAR6697	W S DARLEY & CO					
	17214552	10/22/15	01	CHIEF'S BADGE	01-09-60-6021		75.21
				INVOICE TOTAL:			75.21 *
				CHECK TOTAL:			75.21
134392	DEER	DEER RUN CUSTOM HOMES					
	4691	03/06/15	01	REFUND ESCROW:105 BASSFORD	01-00-35-3511		2,695.85
				INVOICE TOTAL:			2,695.85 *
				CHECK TOTAL:			2,695.85
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***			
134393	DMJ603	D M J AUTOMOTIVE					
	3060	11/04/15	01	PREV MTC;OIL CHANGE;ETC/CO1114	01-09-62-6220		465.94
				INVOICE TOTAL:			465.94 *
				CHECK TOTAL:			465.94

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134394	DYN2767	DYNEGY ENERGY SERVICES					
	149410515101	10/30/15	01	OCT STREET LIGHTS	01-11-62-6211		334.13
			02	OCT PARKING LOT LIGHTS	51-00-62-6211		123.58
				INVOICE TOTAL:			457.71 *
				CHECK TOTAL:			457.71
134395	EJ665	EJ EQUIPMENT					
	70422	08/12/15	01	25' HOSE;HD CUFFED	80-00-62-6220		643.69
				INVOICE TOTAL:			643.69 *
				CHECK TOTAL:			643.69
134396	EMP7247	EMPHASYS TREASURY MGT SOFTWARE					
	08736	10/19/15	01	2015/16 INVESTMENT SOFTWARE	01-03-62-6220		2,556.34
			02	2015/16 INVESTMENT SOFTWARE	70-00-68-6899		2,556.33
			03	2015/16 INVESTMENT SOFTWARE	75-00-68-6899		2,556.33
				INVOICE TOTAL:			7,669.00 *
				CHECK TOTAL:			7,669.00
134397	FAL5	FALOON & KENNEY					
	21881	11/05/15	01	OCT PROSECUTING SVCS	01-04-62-6233		1,080.00
			02	OCT PROSECUTING SVCS	51-00-62-6230		120.00
				INVOICE TOTAL:			1,200.00 *
	21882	11/05/15	01	UNSAFE PROPERTY @310 W CALENDR	01-04-62-6234		121.50
				INVOICE TOTAL:			121.50 *
	21883	11/05/15	01	CODE VIOL@315 E FRANKLIN	01-04-62-6234		897.00
				INVOICE TOTAL:			897.00 *
	21884	11/05/15	01	CODE ENF@218 N CATHERINE	01-04-62-6234		297.00
				INVOICE TOTAL:			297.00 *

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134397	FAL5	FALON & KENNEY						
	21885	11/05/15	01	CODE VIOL@46 N MADISON	01-04-62-6234		432.00	
						INVOICE TOTAL:	432.00 *	
	21886	11/05/15	01	CODE VIOL@870 S 12TH AVE	01-04-62-6234		202.50	
						INVOICE TOTAL:	202.50 *	
	21887	11/05/15	01	CODE VIOL@67 BLUFF	01-04-62-6234		243.00	
						INVOICE TOTAL:	243.00 *	
		*** VOID---LEADER CHECK ***						
134398	FAL5	FALON & KENNEY						
	21888	11/05/15	01	CODE VIOL@34 EAST AVE	01-04-62-6234		135.00	
						INVOICE TOTAL:	135.00 *	
	21889	11/05/15	01	CODE VIOL@49 BLUFF	01-04-62-6234		189.00	
						INVOICE TOTAL:	189.00 *	
	21890	11/05/15	01	CODE VIOL@802 S SPRING	01-04-62-6235		438.49	
						INVOICE TOTAL:	438.49 *	
	21891	11/05/15	01	CODE VIOL@119 HAYES	01-04-62-6235		162.00	
						INVOICE TOTAL:	162.00 *	
	21892	11/05/15	01	CODE VIOL@809 S 9TH	01-04-62-6235		435.00	
						INVOICE TOTAL:	435.00 *	
						CHECK TOTAL:	4,752.49	
134399	FIR/CD	FIRST NATIONAL BANK/LA GRANGE						
	151102	11/02/15	01	DEPT WORKING LUNCH	01-00-58-5899		59.15	
						INVOICE TOTAL:	59.15 *	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134399	FIR/CD	FIRST NATIONAL BANK/LA GRANGE						
	151105	11/05/15	01	RETAILERS BRKFST LG	01-06-62-6239		247.05	
						INVOICE TOTAL:	247.05 *	
						CHECK TOTAL:	306.20	
134400	FIR/DPW	FIRST NATL BANK OF LA GRANGE						
	54398651	11/04/15	01	VH HVAC PARTS	01-10-62-6220		29.32	
						INVOICE TOTAL:	29.32 *	
						CHECK TOTAL:	29.32	
134401	FIR/FD	FIRST NATIONAL BANK/LA GRANGE						
	151106	11/06/15	01	FLORAL ARRGMT:BRYANT RUHL	01-07-60-6020		316.06	
						INVOICE TOTAL:	316.06 *	
						CHECK TOTAL:	316.06	
134402	FIR/PD	FIRST NATIONAL BANK/LA GRANGE						
	151106	11/06/15	01	SHOPLET LITERATURE ORGANIZER	27-00-68-6899		434.73	
			02	GALLS XING GUARD RAINCOAT	01-07-60-6021		45.31	
						INVOICE TOTAL:	480.04 *	
						CHECK TOTAL:	480.04	
134403	FIR245	FIREGROUND SUPPLY INC						
	15022	10/28/15	01	MISC CLOTHING/GEAR	01-09-60-6021		432.50	
						INVOICE TOTAL:	432.50 *	
						CHECK TOTAL:	432.50	
134404	FIR620	FIRST NATIONAL BANK/LA GRANGE						

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134404	FIR620	FIRST NATIONAL BANK/LA GRANGE						
	151104	11/04/15	01	98 STREET LIGHT BONDS/INT	90-00-67-6706		11,142.50	
						INVOICE TOTAL:	11,142.50 *	
						CHECK TOTAL:	11,142.50	
134405	FLE2818	FLEETPRIDE						
	73087900	10/26/15	01	AIR PRIMARY RADIAL SEAL #13	01-11-62-6220		21.94	
			02	AIR PRIMARY RADIAL SEAL #13	80-00-62-6220		21.93	
						INVOICE TOTAL:	43.87 *	
						CHECK TOTAL:	43.87	
134406	FUL5550	FULLER'S CAR WASH						
	15/10	11/01/15	01	OCT WASHES	01-07-62-6220		14.00	
						INVOICE TOTAL:	14.00 *	
						CHECK TOTAL:	14.00	
134407	FULLA	PATRICK FULLA						
	6020	06/24/15	01	REIMBURSE GUN REPAIR	01-07-60-6021		76.75	
						INVOICE TOTAL:	76.75 *	
						CHECK TOTAL:	76.75	
		*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***						
134408	GEN5228	GENCAR INC						
	084456	10/14/15	01	D BATTERIES/LOCATOR	50-00-62-6220		53.94	
			02	D BATTERIES/LOCATOR	80-00-62-6220		53.94	
			03	D BATTERIES/LOCATOR	01-11-62-6223		53.94	
						INVOICE TOTAL:	161.82 *	
						CHECK TOTAL:	161.82	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134409	GONZALZO	OCSAR GONZALEZ						
	151106	11/06/15	01	REIMBURSE/TACTICAL BOOTS	01-08-60-6021		69.99	
						INVOICE TOTAL:	69.99 *	
						CHECK TOTAL:	69.99	
		*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***						
134410	HAV5501	HAVOLINE XPRESS LUBE						
	422466	11/03/15	01	OIL CHANGE/2008 FORD TAURUS	01-06-62-6220		52.49	
						INVOICE TOTAL:	52.49 *	
	423391	11/07/15	01	OIL CHANGE/#521	01-07-62-6220		30.21	
						INVOICE TOTAL:	30.21 *	
						CHECK TOTAL:	82.70	
134411	HDS2833	HD SUPPLY WATERWORKS						
	707903	10/28/15	01	RED DYE TABLETS/#66	50-00-62-6220		58.33	
						INVOICE TOTAL:	58.33 *	
						CHECK TOTAL:	58.33	
134412	HER111	HERITAGE BANK OF SCHAUMBURG						
	151104	11/04/15	01	98 STREET LIGHT BONDS/PRINC	90-00-67-6705		270,000.00	
			02	98 STREET LIGHT BONDS/INT	90-00-67-6706		5,130.00	
						INVOICE TOTAL:	275,130.00 *	
						CHECK TOTAL:	275,130.00	
134413	HEREDIA	ARTURO HEREDIA						
	151117	11/17/15	01	ANNUAL FITNESS STIPEND	01-07-60-6010		150.00	
						INVOICE TOTAL:	150.00 *	
						CHECK TOTAL:	150.00	
		*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***						

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134414	HOM1831	HOME DEPOT CREDIT SERVICES						
	0013090	11/10/15	01	3 IN 1 DRIP OIL/DECK	51-00-62-6280		2.97	
						INVOICE TOTAL:	2.97 *	
	2551100	10/29/15	01	GLOVES/XMAS LIGHTS	01-10-62-6220		27.64	
						INVOICE TOTAL:	27.64 *	
	4113290	11/06/15	01	GREEN ADAPTERS/XMAS	01-10-62-6222		49.75	
						INVOICE TOTAL:	49.75 *	
	5012637	11/05/15	01	EYE BOLTS/SKIDSTEER	01-11-62-6220		6.78	
						INVOICE TOTAL:	6.78 *	
						CHECK TOTAL:	87.14	
134415	HOR60	HORTON'S OF LA GRANGE						
	173028	10/27/15	01	ELECTRICAL TAPE FOR SCBA	01-09-61-6100		5.59	
						INVOICE TOTAL:	5.59 *	
	173085	11/01/15	01	3V LITHIUM BATTERIES;WICK REPL	01-09-61-6100		95.92	
						INVOICE TOTAL:	95.92 *	
	173126	11/04/15	01	EXT TUBES;HINGE;SHIM;ETC/PD	01-10-62-6220		12.37	
						INVOICE TOTAL:	12.37 *	
	173127	11/04/15	01	EXT TUBES/PD WATER FOUNTAIN	01-10-62-6220		4.79	
						INVOICE TOTAL:	4.79 *	
	173137	11/05/15	01	XMAS LIGHTS/CBD	01-10-62-6222		2,617.50	
			02	XMAS LIGHTS/WBD	01-10-62-6223		2,617.50	
						INVOICE TOTAL:	5,235.00 *	
	173146	11/06/15	01	12-40' GREEN CORDS/XMAS	01-10-62-6222		115.08	
						INVOICE TOTAL:	115.08 *	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134415	HOR60	HORTON'S OF LA GRANGE						
	173181	11/09/15	01	BATTERY FOR VB MTG MICROPHONE	01-03-61-6100		4.79	
						INVOICE TOTAL:	4.79 *	
		*** VOID---LEADER CHECK ***						
134416	HOR60	HORTON'S OF LA GRANGE						
	173184	11/10/15	01	CABLE TIES/XMAS	01-10-62-6222		27.18	
						INVOICE TOTAL:	27.18 *	
	173232	11/13/15	01	FASTENERS	01-09-61-6100		16.44	
						INVOICE TOTAL:	16.44 *	
						CHECK TOTAL:	5,517.16	
134417	HUB1517	HUB INTERNATIONAL MIDWEST LTD						
	192378	11/09/15	01	NOV BROKERAGE/CONSULT FEES	01-02-60-6010		31.43	
			02	NOV BROKERAGE/CONSULT FEES	01-03-60-6010		125.73	
			03	NOV BROKERAGE/CONSULT FEES	01-06-60-6010		117.98	
			04	NOV BROKERAGE/CONSULT FEES	01-07-60-6010		812.71	
			05	NOV BROKERAGE/CONSULT FEES	01-09-60-6010		518.84	
			06	NOV BROKERAGE/CONSULT FEES	01-11-60-6010		192.68	
			07	NOV BROKERAGE/CONSULT FEES	24-00-60-6010		31.43	
			08	NOV BROKERAGE/CONSULT FEES	50-00-60-6010		326.18	
			09	NOV BROKERAGE/CONSULT FEES	51-00-60-6010		55.11	
			10	NOV BROKERAGE/CONSULT FEES	80-00-60-6010		62.87	
			11	NOV BROKERAGE/CONSULT FEES	01-00-31-3105		725.04	
						INVOICE TOTAL:	3,000.00 *	
						CHECK TOTAL:	3,000.00	
134418	ILL5691	ILLCO WHOLESALE DISTRIBUTORS						

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134418	ILL5691	ILLCO WHOLESALE DISTRIBUTORS						
	2382276	10/22/15	01	SEAL KIT;GASKET/VH	01-10-62-6220		32.40	
						INVOICE TOTAL:	32.40 *	
						CHECK TOTAL:	32.40	
134419	ILM5180	ILLINOIS MUNICIPAL LEAGUE						
	M-298	10/27/15	01	2016 MEMBERSHIP DUES	01-12-60-6020		1,500.00	
						INVOICE TOTAL:	1,500.00 *	
						CHECK TOTAL:	1,500.00	
134420	ILP7722	ILLINOIS PAYPHONE SYSTEMS, INC						
	6500	10/28/15	01	NOV	01-07-62-6210		53.00	
						INVOICE TOTAL:	53.00 *	
						CHECK TOTAL:	53.00	
134421	ILSP	ILLINOIS STATE POLICE						
	151001	10/01/15	01	FINGER PRINTS/KUNUPAKARAN	01-02-61-6100		29.75	
						INVOICE TOTAL:	29.75 *	
						CHECK TOTAL:	29.75	
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***				
134422	INF5350	INFINITY SIGNS & GRAPHICS						
	7500	09/25/15	01	LGBA HOMETOWN HOLIDAY BANNER	01-06-62-6239		709.38	
						INVOICE TOTAL:	709.38 *	
	7742	11/11/15	01	LGBA HOMETOWN HOLIDAY POSTER	01-06-62-6239		116.26	
						INVOICE TOTAL:	116.26 *	
						CHECK TOTAL:	825.64	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134423	IRMA	INTERGOVERNMENTAL RISK						
	14630	10/31/15	01	CALIMS/POLICE	01-19-62-6283		6,711.57	
			02	CALIMS/POLICE	01-19-62-6283		119.00	
						INVOICE TOTAL:	6,830.57 *	
						CHECK TOTAL:	6,830.57	
134424	KAN1213	KANE BROTHERS INC						
	6465	11/01/15	01	MONTHLY MTC;FALL SHUT DOWN	01-10-62-6222		1,497.14	
						INVOICE TOTAL:	1,497.14 *	
						CHECK TOTAL:	1,497.14	
134425	KB106	KB LAWN & MULCH						
	15/10-01	10/31/15	01	MOW GRASS/249 SAWYER	01-06-62-6230		130.00	
						INVOICE TOTAL:	130.00 *	
	15/10-02	10/31/15	01	MOW GRASS@324 FRANKLIN	01-06-62-6230		130.00	
						INVOICE TOTAL:	130.00 *	
	15/10-03	10/31/15	01	MOW GRASS@315 FRANKLIN	01-06-62-6230		130.00	
						INVOICE TOTAL:	130.00 *	
						CHECK TOTAL:	390.00	
134426	KEE44	KEEN EDGE CO						
	651678	10/23/15	01	CARBURATOR/LG EDGER	01-11-62-6220		63.52	
						INVOICE TOTAL:	63.52 *	
						CHECK TOTAL:	63.52	
134427	KES2915	KESLIN ENGINEERING						

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134427	KES2915	KESLIN ENGINEERING					
	28128	04/29/15	01	PLAN REV@201 W HILLGROVE	01-00-35-3511		600.00
						INVOICE TOTAL:	600.00 *
	28223	10/04/15	01	PLAN REV@20 HARRIS	01-00-35-3511		900.00
						INVOICE TOTAL:	900.00 *
						CHECK TOTAL:	1,500.00
134428	KNI8604	KNIGHT'S BODY SHOP					
	6264	10/23/15	01	BODY WORK/CO 1114	01-09-62-6220		1,489.96
						INVOICE TOTAL:	1,489.96 *
						CHECK TOTAL:	1,489.96
134429	KNUTSEN	KIM KNUTSEN					
	151117	11/17/15	01	IPSTA CONFERENCE EXPENSES	24-00-66-6601		712.85
						INVOICE TOTAL:	712.85 *
						CHECK TOTAL:	712.85
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***	
134430	LAD524	LADWIG BUSINESS FORMS INC					
	11606	11/06/15	01	RETURN ADDRESS STAMP	01-07-61-6101		50.19
						INVOICE TOTAL:	50.19 *
						CHECK TOTAL:	50.19
134431	LGA444	LA GRANGE AREA HISTORICAL					
	151116	11/16/15	01	2015 ANNUAL CONTRIBUTION	01-12-68-6860		500.00
						INVOICE TOTAL:	500.00 *
						CHECK TOTAL:	500.00

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134432	LGPC	PETTY CASH					
	151117	11/17/15	01	REIMB. PETTY CASH	01-02-60-6020		51.95
			02	REIMB. PETTY CASH	01-02-61-6100		18.63
			03	REIMB. PETTY CASH	01-07-60-6020		65.00
			04	REIMB. PETTY CASH	01-07-61-6100		3.26
			05	REIMB. PETTY CASH	01-07-61-6102		155.75
			06	REIMB. PETTY CASH	01-07-62-6241		16.97
			07	REIMB. PETTY CASH	01-07-68-6860		59.79
			08	REIMB. PETTY CASH	01-09-60-6020		40.00
			09	REIMB. PETTY CASH	01-09-61-6100		8.38
			10	REIMB. PETTY CASH	01-09-62-6220		35.00
			11	REIMB. PETTY CASH	24-00-66-6601		25.88
			12	REIMB. PETTY CASH	40-00-66-6605		47.50
						INVOICE TOTAL:	528.11 *
						CHECK TOTAL:	528.11
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***	
134433	LGPC	PETTY CASH					
	2015	11/17/15	01	EMPLOYEE HOLIDAY LUNCHEON	01-19-68-6860		1,300.00
						INVOICE TOTAL:	1,300.00 *
						CHECK TOTAL:	1,300.00
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***	
134434	MAR1840	MARTIN IMPLEMENT SALES, INC					
	37788	11/05/15	01	TRANS REPAIR/TRACTOR 12	50-00-62-6220		2,802.83
						INVOICE TOTAL:	2,802.83 *
						CHECK TOTAL:	2,802.83
134435	MCC	VILLAGE OF MC COOK					
	38-15/10	11/02/15	01	OCT WATER PURCHASE	50-00-62-6290		224,186.94
						INVOICE TOTAL:	224,186.94 *
						CHECK TOTAL:	224,186.94

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134436	MCM7690	MC MASTER-CARR SUPPLY CO						
	42004555	10/23/15	01	HARD HAT STRAP;FACE SHIELD	01-11-60-6021		63.16	
						INVOICE TOTAL:	63.16 *	
	42004899	10/23/15	01	ELEC PROTECTION GLOVES	01-11-60-6021		100.64	
						INVOICE TOTAL:	100.64 *	
	42281965	10/27/15	01	KICK PLATES/DPW	01-10-62-6220		52.58	
						INVOICE TOTAL:	52.58 *	
	42282402	10/27/15	01	KEEP DOOR CLOSED SIGNS/DPW	01-11-62-6264		37.86	
						INVOICE TOTAL:	37.86 *	
	42804591	11/03/15	01	DRINKING FOUNTAIN/PD	01-10-62-6220		720.46	
						INVOICE TOTAL:	720.46 *	
						CHECK TOTAL:	974.70	
134437	MCN	MC NAUGHTON BROTHERS						
	4495	11/05/15	01	REFUND ESCROW:1101 S SPRING	01-00-35-3511		3,217.50	
						INVOICE TOTAL:	3,217.50 *	
						CHECK TOTAL:	3,217.50	
						*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***		
134438	MGP701	MGP, INC						
	2746	10/31/15	01	OCT 2015 GIS CONSORTIUM	50-00-62-6230		2,266.25	
			02	OCT 2015 GIS CONSORTIUM	80-00-62-6230		971.25	
						INVOICE TOTAL:	3,237.50 *	
						CHECK TOTAL:	3,237.50	
134439	MIDI	MIDWEST ORTHOPAEDICS						

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134439	MIDI	MIDWEST ORTHOPAEDICS						
	7325	05/31/15	01	PRE-EMPL SEASONAL/KELLY	01-11-60-6010		157.00	
			02	PRE-EMPL SEASONAL/LARSON	01-11-60-6010		157.00	
			03	PRE-EMPL SEASONAL/METROFF	01-11-60-6010		157.00	
			04	PRE-EMPL SEASONAL/PAVLIK	01-11-60-6010		157.00	
			05	PRE-EMPL EXAM/OFC NEMECEK	01-07-60-6010		1,637.00	
						INVOICE TOTAL:	2,265.00 *	
	7682	06/30/15	01	PRE-EMPL EXAM/CABRERA	01-07-60-6010		117.00	
			02	PRE-EMPL EXAM/OFC HEREDIA	01-07-60-6010		1,142.00	
			03	VACCINE/OFC NEMECEK	01-07-60-6010		75.00	
			04	PRE-EMPL EXAM/OMALLEY	01-11-60-6010		157.00	
						INVOICE TOTAL:	1,491.00 *	
						CHECK TOTAL:	3,756.00	
134440	MIN500	MINER ELECTRONICS CORP						
	258609	10/23/15	01	REMOUNT RADIO ANTENNA/#516	51-00-61-6100		47.50	
						INVOICE TOTAL:	47.50 *	
	258611	10/30/15	01	REPL GR WIRE FOR EMRG LTS/523	01-07-62-6220		95.00	
						INVOICE TOTAL:	95.00 *	
						CHECK TOTAL:	142.50	
134441	MOH7340	MOHR OIL CO						
	208486	11/06/15	01	700 GALS ULS DIESEL	01-00-17-1701		1,427.23	
						INVOICE TOTAL:	1,427.23 *	
						CHECK TOTAL:	1,427.23	
134442	MON2726	MONROE TRUCK EQUIPMENT						
	72642	10/30/15	01	DUMP BODY TRUCK #4	60-00-66-6616		60,066.00	
						INVOICE TOTAL:	60,066.00 *	
						CHECK TOTAL:	60,066.00	

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134443	MOR616	DONALD E MORRIS ARCHITECT, PC					
	15/10	10/31/15	01	OCT PLAN REVIEWS	01-00-35-3511		3,890.00
						INVOICE TOTAL:	3,890.00 *
						CHECK TOTAL:	3,890.00
134444	NEMECEK	RYAN NEMECEK					
	151117	11/17/15	01	ANNUAL FITNESS STIPEND	01-07-60-6010		150.00
						INVOICE TOTAL:	150.00 *
						CHECK TOTAL:	150.00
		*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***					
134445	OFF8804	OFFICE DEPOT					
	803226592001	11/02/15	01	MISC OFFICE SUPPLIES	01-02-61-6100		73.24
			02	MISC OFFICE SUPPLIES	01-03-61-6100		36.62
			03	MISC OFFICE SUPPLIES	01-06-61-6100		36.62
						INVOICE TOTAL:	146.48 *
						CHECK TOTAL:	146.48
134446	OHE1070	RAY O'HERRON CO., INC					
	1561840	11/07/15	01	PANTS,CHEVRONS/ROHLICEK	01-07-60-6021		149.99
						INVOICE TOTAL:	149.99 *
	1561841	11/07/15	01	SHIRTS,PANTS,ALTERATIONS/KANG	01-07-60-6021		452.97
						INVOICE TOTAL:	452.97 *
						CHECK TOTAL:	602.96
134447	PAS6749	PASSPORT PARKING INC					
	2564	10/31/15	01	OCT PASSPORT PARKING FEES	51-00-52-5228		402.75
						INVOICE TOTAL:	402.75 *
						CHECK TOTAL:	402.75

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134448	PAY1080	PAYFLEX SYSTEMS USA, INC					
	121468-747562	11/11/15	01	NOV 2015 FLEX SPENDING FEES	01-19-68-6890		118.80
						INVOICE TOTAL:	118.80 *
						CHECK TOTAL:	118.80
134449	PE4016	P & E POWERWASH					
	35331	11/04/15	01	WINDOW CLEANING/TRAIN STATION	51-00-62-6225		74.00
						INVOICE TOTAL:	74.00 *
	35332	11/04/15	01	WINDOW CLEANING/BUS DEPOTS	01-10-62-6222		40.00
						INVOICE TOTAL:	40.00 *
						CHECK TOTAL:	114.00
134450	PEP8500	PEP BOYS - REMITTANCE DEPT					
	8311032359	10/30/15	01	HEADLIGHTS/#519	01-07-62-6220		28.48
						INVOICE TOTAL:	28.48 *
						CHECK TOTAL:	28.48
134451	PIN749	PINNER ELECTRIC, INC					
	26216	10/30/15	01	MONTHLY SVC/TILDEN;LTHS	01-11-62-6223		230.00
						INVOICE TOTAL:	230.00 *
						CHECK TOTAL:	230.00
134452	POM1630	POMP'S TIRE SERVICE, INC					
	0470030179	10/07/15	01	REAR TIRES FOR 1111	01-09-62-6220		2,588.56
						INVOICE TOTAL:	2,588.56 *
	470031389	11/06/15	01	2 TIRES/#19	01-11-62-6220		304.32
						INVOICE TOTAL:	304.32 *
						CHECK TOTAL:	2,892.88

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134453	PRA5185	PRAIRIE MATERIAL SALES, INC						
	886453219	11/02/15	01	4000PSI FOR VARIOUS LOCATIONS	50-00-62-6220		563.56	
						INVOICE TOTAL:	563.56 *	
						CHECK TOTAL:	563.56	
134454	PRO1309	PRO-CHEM INC						
	0588215	10/30/15	01	CHAIN LUBE	01-11-61-6102		337.38	
						INVOICE TOTAL:	337.38 *	
						CHECK TOTAL:	337.38	
134455	QUA2080	QUARRY MATERIALS INC						
	56447	11/05/15	01	SURFACE;BINDER;PRIMER	50-00-62-6220		323.90	
						INVOICE TOTAL:	323.90 *	
	56483	11/06/15	01	SURFACE;BINDER	50-00-62-6220		448.52	
						INVOICE TOTAL:	448.52 *	
						CHECK TOTAL:	772.42	
134456	RAI6784	RAILROAD MANAGEMENT CO						
	325094	10/29/15	01	8" WATER PIPELINE CROSSING LIC	50-00-62-6220		176.86	
						INVOICE TOTAL:	176.86 *	
						CHECK TOTAL:	176.86	
134457	RIP210	RIPSON COMMUNICATIONS						
	2015-11	11/13/15	01	DEPOSIT:UNWRAP LG MARKETING	01-06-62-6239		2,500.00	
						INVOICE TOTAL:	2,500.00 *	
						CHECK TOTAL:	2,500.00	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134458	ROM698	VILLAGE OF ROMEOVILLE						
	2015-565	10/07/15	01	TRENCH TECH CLASS/J BAUM	01-09-60-6020		520.00	
						INVOICE TOTAL:	520.00 *	
						CHECK TOTAL:	520.00	
134459	RUS2208	RUSH TRUCK CENTERS						
	30000514551	10/27/15	01	MANIFOLD ABS PRESS;INJ/#8	01-11-62-6220		3,045.04	
						INVOICE TOTAL:	3,045.04 *	
						CHECK TOTAL:	3,045.04	
134460	SAM6597	SAMS CLUB						
	151110	10/11/15	01	ANNUAL MEMBER RENEWAL	01-09-60-6020		135.00	
						INVOICE TOTAL:	135.00 *	
						CHECK TOTAL:	135.00	
134461	SCO283	SCOUT ELECTRIC SUPPLY CO						
	159133	10/05/15	01	BUSHINGS;PVC CPLR;ETC/SL	01-11-62-6223		86.75	
			02	F34AW;F32TS BULBS/FD	01-10-62-6212		160.75	
						INVOICE TOTAL:	247.50 *	
						CHECK TOTAL:	247.50	
134462	SEY3807	SEYFORTH SHAW LLP						
	2522627	11/10/15	01	LGL SVCS THROUGH 10/31/15	01-04-62-6238		500.00	
						INVOICE TOTAL:	500.00 *	
						CHECK TOTAL:	500.00	
134463	SHA250	SHAW MEDIA						

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134463	SHA250	SHAW MEDIA						
	10151007267	10/31/15	01	LGBA HALLOWEEN WALK ADS	01-06-62-6239		1,092.19	
						INVOICE TOTAL:	1,092.19 *	
	10151007458	10/31/15	01	LGL NTC: PC #226	01-12-62-6271		94.20	
						INVOICE TOTAL:	94.20 *	
						CHECK TOTAL:	1,186.39	
134464	SHE1510	SHERWIN WILLIAMS						
	0737	10/27/15	01	DK BROWN PAINT;TAPE;ROLLER	01-10-62-6220		69.97	
						INVOICE TOTAL:	69.97 *	
						CHECK TOTAL:	69.97	
134465	SIK1415	SIKICH LLP						
	232547	10/31/15	01	FY14/15 AUDIT/PROGRESS PAYMENT	01-03-62-6232		3,750.00	
			02	FY14/15 AUDIT/PROGRESS PAYMENT	50-00-62-6232		3,000.00	
			03	FY14/15 AUDIT/PROGRESS PAYMENT	51-00-62-6232		375.00	
			04	FY14/15 AUDIT/PROGRESS PAYMENT	80-00-62-6232		375.00	
						INVOICE TOTAL:	7,500.00 *	
						CHECK TOTAL:	7,500.00	
134466	STA6520	STANDARD EQUIPMENT COMPANY						
	07663	10/26/15	01	TIRE;WHEEL CYL SAFETY SWITCH	01-11-62-6220		397.46	
			02	TIRE;WHEEL CYL SAFETY SWITCH	51-00-62-6280		397.46	
						INVOICE TOTAL:	794.92 *	
						CHECK TOTAL:	794.92	
134467	STA8368	STAPLES ADVANTAGE						

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134467	STA8368	STAPLES ADVANTAGE						
	8036670025	10/30/15	01	MISC OFFICE SUPPLIES	01-07-61-6100		267.58	
						INVOICE TOTAL:	267.58 *	
						CHECK TOTAL:	267.58	
134468	SUB1950	SUBURBAN LABORATORIES						
	128593	10/31/15	01	15 WATER SAMPLES	50-00-68-6899		172.50	
						INVOICE TOTAL:	172.50 *	
						CHECK TOTAL:	172.50	
134469	SWA9500	SWAN CLEANERS						
	9511	10/09/15	01	BLANKETS CLEANED	01-07-62-6241		25.00	
						INVOICE TOTAL:	25.00 *	
	9538	10/28/15	01	BLANKETS CLEANED	01-07-62-6241		25.00	
						INVOICE TOTAL:	25.00 *	
						CHECK TOTAL:	50.00	
134470	TAM7500	TAMELING INDUSTRIES						
	0106115	10/29/15	01	20 YDS TOP SOIL/STUMP HOLES	01-11-62-6259		366.00	
						INVOICE TOTAL:	366.00 *	
						CHECK TOTAL:	366.00	
134471	TEE958	TEE JAY SERVICE COMPANY INC						
	131572	10/30/15	01	REPL FUSE;ARM BOLT/DOOR AT DEC	51-00-62-6280		215.80	
						INVOICE TOTAL:	215.80 *	
						CHECK TOTAL:	215.80	

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134472	THI4170	DAN THIESSE					
	151116	11/16/15	01 8	PLUMBING INSPECTIONS	01-06-62-6229		284.00
						INVOICE TOTAL:	284.00 *
						CHECK TOTAL:	284.00
134473	THI4200	THIRD MILLENNIUM ASOC., INC					
	18725	10/29/15	01	OCT PRINT/MAIL WATER BILLS	50-00-62-6230		862.41
						INVOICE TOTAL:	862.41 *
						CHECK TOTAL:	862.41
134474	TH01302	THOMPSON ELEVATOR					
	15-3764	10/15/15	01	SEMI ANNUAL INSPECTION	01-06-62-6234		86.00
						INVOICE TOTAL:	86.00 *
						CHECK TOTAL:	86.00
134475	TRA2090	TRANSUNION RISK & ALTERNATIVE					
	151101	11/01/15	01	OCT	01-07-60-6020		2.50
						INVOICE TOTAL:	2.50 *
						CHECK TOTAL:	2.50
134476	TRA2155	TRANSACTION WAREHOUSE, INC					
	2015-1361	11/01/15	01	OCT I-WEB TRANSACTION FEES	50-00-58-5899		116.00
						INVOICE TOTAL:	116.00 *
						CHECK TOTAL:	116.00
134477	TYC3719	TYCO INTEGRATED SECURITY					

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
134477	TYC3719	TYCO INTEGRATED SECURITY					
	25368411	11/07/15	01	12-1-15/2-29-16	51-00-62-6280		66.00
						INVOICE TOTAL:	66.00 *
						CHECK TOTAL:	66.00
134478	UHER	KEN UHER					
	151117	11/17/15	01	ANNUAL FITNESS STIPEND	01-07-60-6010		150.00
						INVOICE TOTAL:	150.00 *
						CHECK TOTAL:	150.00
				*** THIS CHECK IS EITHER MISSING VENDOR NAME OR ADDRESS INFO.***			
134479	VER2550	VERIZON WIRELESS					
	9755056053	11/04/15	01	10-5-15/11-4/15	01-07-62-6210		401.21
						INVOICE TOTAL:	401.21 *
						CHECK TOTAL:	401.21
134480	WAG251	WAGNER OFFICE MACHINES					
	77960	11/02/15	01	REPAIR HP FAX IN DISPATCH	01-07-62-6220		90.00
						INVOICE TOTAL:	90.00 *
						CHECK TOTAL:	90.00
134481	WAR1601	WAREHOUSE DIRECT					
	2861810	10/23/15	01	MISC OFFICE SUPPLIES	01-11-61-6101		67.90
						INVOICE TOTAL:	67.90 *
						CHECK TOTAL:	67.90
134482	WES82	WEST FUELS, INC					

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INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134482	WES82	WEST FUELS, INC						
	45754	10/29/15	01	600 GALS ULS DIESEL	01-00-17-1701		1,263.24	
						INVOICE TOTAL:	1,263.24 *	
	45755	10/29/15	01	1609 GALS UNLEADED GAS	01-00-17-1701		3,077.55	
						INVOICE TOTAL:	3,077.55 *	
					CHECK TOTAL:		4,340.79	
134483	WHA351	MARTIN WHALEN OFFICE SOLUTIONS						
	562100	10/26/15	01	LEASE XEROX MX0146015	01-11-61-6100		182.35	
			02	B&W & COLOR COPIES	01-11-61-6100		41.72	
						INVOICE TOTAL:	224.07 *	
					CHECK TOTAL:		224.07	
134484	WHOS620	WHOLESALE DIRECT INC						
	217385	10/26/15	01	30" BLADE GUIDES/#2;#8	01-11-62-6220		111.96	
						INVOICE TOTAL:	111.96 *	
					CHECK TOTAL:		111.96	
134485	WIN1900	WINTER EQUIPMENT CO INC						
	27933	10/27/15	01	PLOW GUARD CURB RUNNERS	01-11-62-6220		867.10	
						INVOICE TOTAL:	867.10 *	
					CHECK TOTAL:		867.10	
134486	WIN6714	WINZER CORPORATION						
	5451223	10/19/15	01	CLEANING SUPPLIES	01-09-61-6100		292.77	
						INVOICE TOTAL:	292.77 *	
					CHECK TOTAL:		292.77	

INVOICES DUE ON/BEFORE 11/23/2015

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT	
134487	WOL4829	WOLTERS KLUWER LAW & BUSINESS						
	1359215	11/05/15	01	2016 PAYROLL MGR NEWSLETTER	01-03-60-6020		545.00	
						INVOICE TOTAL:	545.00 *	
					CHECK TOTAL:		545.00	
134488	ZIE2001	ZIEBELL WATER SERVICE PROD. INC						
	23149	11/03/15	01	7' SHUT OFF KEY/#66	50-00-61-6100		89.00	
						INVOICE TOTAL:	89.00 *	
					CHECK TOTAL:		89.00	
					TOTAL AMOUNT PAID:		748,849.58	

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JOURNAL DATE: 11/19/15

ACCOUNTING PERIOD: 07

ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
GENERAL FUND							
01	01-00-17-1701	PREPAID DIESEL FUEL	MOH7340	208486	700 GALS ULS DIESEL	1,427.23	
02	01-00-17-1701	PREPAID DIESEL FUEL	WES82	45754	600 GALS ULS DIESEL	1,263.24	
03	01-00-17-1701	PREPAID DIESEL FUEL	WES82	45755	1609 GALS UNLEADED GAS	3,077.55	
04	01-00-31-3105	P/R-HOSPITALIZATION-EMPLOYEE	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	725.04	
05	01-00-35-3511	PROFESSIONAL SVCS - REIMB.	DEER	4691	REFUND ESCROW:105 BASSFORD	2,695.85	
06	01-00-35-3511	PROFESSIONAL SVCS - REIMB.	KES2915	28128	PLAN REV@201 W HILLGROVE	600.00	
07	01-00-35-3511	PROFESSIONAL SVCS - REIMB.	KES2915	28223	PLAN REV@20 HARRIS	900.00	
08	01-00-35-3511	PROFESSIONAL SVCS - REIMB.	MCN	4495	REFUND ESCROW:1101 S SPRING	3,217.50	
09	01-00-35-3511	PROFESSIONAL SVCS - REIMB.	MOR616	15/10	OCT PLAN REVIEWS	3,890.00	
10	01-00-58-5866	AMBULANCE TRANSPORT FEES	AND3323	136458	OCT AMBULANCE COLLECTION FEE	1,162.11	
11	01-00-58-5899	MISCELLANEOUS REVENUE	FIR/CD	151102	DEPT WORKING LUNCH	59.15	
12	01-02-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	31.43	
13	01-02-60-6020	TRAINING & MEMBERSHIP	LGPC	151117	REIMB. PETTY CASH	51.95	
14	01-02-61-6100	TOOLS & SUPPLIES	ILSP	151001	FINGER PRINTS/KUNUPAKARAN	29.75	
15	01-02-61-6100	TOOLS & SUPPLIES	LGPC	151117	REIMB. PETTY CASH	18.63	
16	01-02-61-6100	TOOLS & SUPPLIES	OFF8804	803226592001	MISC OFFICE SUPPLIES	73.24	
17	01-02-62-6220	MTCE-EQUIPMENT	CAN1500	4017467029	NOV COPIER MTC	107.22	
18	01-03-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	125.73	
19	01-03-60-6020	TRAINING & MEMBERSHIP	WOL4829	1359215	2016 PAYROLL MGR NEWSLETTER	545.00	
20	01-03-61-6100	TOOLS & SUPPLIES	HOR60	173181	BATTERY FOR VB MTG MICROPHONE	4.79	
21	01-03-61-6100	TOOLS & SUPPLIES	OFF8804	803226592001	MISC OFFICE SUPPLIES	36.62	
22	01-03-62-6220	MTCE-EQUIPMENT	CAN1500	4017467029	NOV COPIER MTC	53.61	
23	01-03-62-6220	MTCE-EQUIPMENT	CAN1500	4017467029	OCT COLOR COPIES	307.31	
24	01-03-62-6220	MTCE-EQUIPMENT	EMP7247	08736	2015/16 INVESTMENT SOFTWARE	2,556.34	
25	01-03-62-6232	AUDITING	SK1415	232547	FY14/15 AUDIT/PROGRESS PAYME	3,750.00	
26	01-04-62-6233	LEGAL-PROSECUTOR	FAL5	21881	OCT PROSECUTING SVCS	1,080.00	
27	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21882	UNSAFE PROPERTY @310 W CALEN	121.50	
28	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21883	CODE VIOL@315 E FRANKLIN	897.00	
29	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21884	CODE ENF@218 N CATHERINE	297.00	
30	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21885	CODE VIOL@46 N MADISON	432.00	
31	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21886	CODE VIOL@870 S 12TH AVE	202.50	
32	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21887	CODE VIOL@67 BLUFF	243.00	
33	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21888	CODE VIOL@34 EAST AVE	135.00	
34	01-04-62-6234	LEGAL-PROSECUTOR (OTHER)	FAL5	21889	CODE VIOL@49 BLUFF	189.00	
35	01-04-62-6235	LEGAL-SPECIAL	FAL5	21890	CODE VIOL@802 S SPRING	438.49	
36	01-04-62-6235	LEGAL-SPECIAL	FAL5	21891	CODE VIOL@119 HAYES	162.00	
37	01-04-62-6235	LEGAL-SPECIAL	FAL5	21892	CODE VIOL@809 S 9TH	435.00	
38	01-04-62-6238	LEGAL-PERSONNEL	SEY3807	2522627	LGL SVCS THROUGH 10/31/15	500.00	

JOURNAL DATE: 11/19/15

ACCOUNTING PERIOD: 07

ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
GENERAL FUND							
39	01-06-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	117.98	
40	01-06-61-6100	TOOL & SUPPLIES	OFF8804	803226592001	MISC OFFICE SUPPLIES	36.62	
41	01-06-62-6220	MTCE-EQUIPMENT	CAN1500	4017467029	NOV COPIER MTC	53.61	
42	01-06-62-6220	MTCE-EQUIPMENT	CAN1500	4017467029	OCT COLOR COPIES	10.93	
43	01-06-62-6220	MTCE-EQUIPMENT	HAV5501	422466	OIL CHANGE/2008 FORD TAURUS	52.49	
44	01-06-62-6229	CONTRACTUAL PLUMBING INSP	BRO	151116	11 PLUMBING INSPECTIONS	390.50	
45	01-06-62-6229	CONTRACTUAL PLUMBING INSP	THI4170	151116	8 PLUMBING INSPECTIONS	284.00	
46	01-06-62-6230	PROFESSIONAL SERVICES	AND6006	3563283	INSPECTION @ 115 N MADISON	66.00	
47	01-06-62-6230	PROFESSIONAL SERVICES	AND6006	3566401	FOLLOW-UP SVC:115 N MADISON	66.00	
48	01-06-62-6230	PROFESSIONAL SERVICES	AND6006	3576022	MONTHLY SERVICES	66.00	
49	01-06-62-6230	PROFESSIONAL SERVICES	KB106	15/10-01	MOW GRASS/249 SAWYER	130.00	
50	01-06-62-6230	PROFESSIONAL SERVICES	KB106	15/10-02	MOW GRASS@324 FRANKLIN	130.00	
51	01-06-62-6230	PROFESSIONAL SERVICES	KB106	15/10-03	MOW GRASS@315 FRANKLIN	130.00	
52	01-06-62-6234	ELEVATOR INSPECTIONS	THO1302	15-3764	SEMI ANNUAL INSPECTION	86.00	
53	01-06-62-6239	ECONOMIC DEVELOPMENT	ACC628	120008	VALET SVC: 11/6-7 & 11/13-14	1,548.00	
54	01-06-62-6239	ECONOMIC DEVELOPMENT	CHI1483	002341166	HALLOWEEN WALK ADS	165.00	
55	01-06-62-6239	ECONOMIC DEVELOPMENT	FIR/CD	151105	RETAILERS BRKFST LG	247.05	
56	01-06-62-6239	ECONOMIC DEVELOPMENT	INF5350	7500	LGBA HOMETOWN HOLIDAY BANNER	709.38	
57	01-06-62-6239	ECONOMIC DEVELOPMENT	INF5350	7742	LGBA HOMETOWN HOLIDAY POSTER	116.26	
58	01-06-62-6239	ECONOMIC DEVELOPMENT	RIP210	2015-11	DEPOSIT:UNWRAP LG MARKETING	2,500.00	
59	01-06-62-6239	ECONOMIC DEVELOPMENT	SHA250	10151007267	LGBA HALLOWEEN WALK ADS	1,092.19	
60	01-07-60-6010	INSURANCE-HOSPITALIZATION	HEREDIA	151117	ANNUAL FITNESS STIPEND	150.00	
61	01-07-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	812.71	
62	01-07-60-6010	INSURANCE-HOSPITALIZATION	MID1	7325	PRE-EMPL EXAM/OFC NEMECEK	1,637.00	
63	01-07-60-6010	INSURANCE-HOSPITALIZATION	MID1	7682	PRE-EMPL EXAM/CABRERA	117.00	
64	01-07-60-6010	INSURANCE-HOSPITALIZATION	MID1	7682	PRE-EMPL EXAM/OFC HEREDIA	1,142.00	
65	01-07-60-6010	INSURANCE-HOSPITALIZATION	MID1	7682	VACCINE/OFC NEMECEK	75.00	
66	01-07-60-6010	INSURANCE-HOSPITALIZATION	NEMECEK	151117	ANNUAL FITNESS STIPEND	150.00	
67	01-07-60-6010	INSURANCE-HOSPITALIZATION	UHER	151117	ANNUAL FITNESS STIPEND	150.00	
68	01-07-60-6020	TRAINING & MEMBERSHIP	LRG/FD	151106	FLORAL ARRGMT:BRYANT RUHL	316.06	
69	01-07-60-6020	TRAINING & MEMBERSHIP	LGPC	151117	REIMB. PETTY CASH	65.00	
70	01-07-60-6020	TRAINING & MEMBERSHIP	TRA2090	151101	OCT	2.50	
71	01-07-60-6021	UNIFORMS	FIR/PD	151106	GALLS KING GUARD RAINCOAT	45.31	
72	01-07-60-6021	UNIFORMS	FULLA	6020	REIMBURSE GUN REPAIR	76.75	
73	01-07-60-6021	UNIFORMS	OHE1070	1561840	PANTS,CHEVRONS/ROHLICEK	149.99	
74	01-07-60-6021	UNIFORMS	OHE1070	1561841	SHIRTS,PANTS,ALTERATIONS/KAN	452.97	
75	01-07-61-6100	TOOLS & SUPPLIES	COM3001	151106	11-16/12-15	77.11	
76	01-07-61-6100	TOOLS & SUPPLIES	LGPC	151117	REIMB. PETTY CASH	3.26	

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GENERAL FUND							
77	01-07-61-6100	TOOLS & SUPPLIES	STA8368	8036670025	MISC OFFICE SUPPLIES	267.58	
78	01-07-61-6101	PRINTING, POSTAGE, & STATIONE	LAD524	11606	RETURN ADDRESS STAMP	50.19	
79	01-07-61-6102	GAS & OIL	LGPC	151117	REIMB. PETTY CASH	155.75	
80	01-07-62-6210	TELEPHONE FEES	ATT	15/708579068711	NOV 3 LINE SYS: 579-0687	272.92	
81	01-07-62-6210	TELEPHONE FEES	ATT	15/708579108511	NOV FAX LINE 579-1085	91.59	
82	01-07-62-6210	TELEPHONE FEES	ATT	15/708579139411	NOV INVEST FAX LINE 579-1394	104.68	
83	01-07-62-6210	TELEPHONE FEES	ILP7722	6500	NOV	53.00	
84	01-07-62-6210	TELEPHONE FEES	VER2550	9755056053	10-5-15/11-4/15	401.21	
85	01-07-62-6220	MTCE-EQUIPMENT	BRO9545	15/10	OCT WASHES	210.00	
86	01-07-62-6220	MTCE-EQUIPMENT	CAN1500	4017434570	MAINT 10-26-15/1-25-16	202.12	
87	01-07-62-6220	MTCE-EQUIPMENT	FUL5550	15/10	OCT WASHES	14.00	
88	01-07-62-6220	MTCE-EQUIPMENT	HAV5501	423391	OIL CHANGE/#521	30.21	
89	01-07-62-6220	MTCE-EQUIPMENT	MIN500	258611	REPL GR WIRE FOR EMRG LTS/52	95.00	
90	01-07-62-6220	MTCE-EQUIPMENT	PEP8500	8311032359	HEADLIGHTS/#519	28.48	
91	01-07-62-6220	MTCE-EQUIPMENT	WAG251	77960	REPAIR HP FAX IN DISPATCH	90.00	
92	01-07-62-6241	PRISONER MEALS	LGPC	151117	REIMB. PETTY CASH	16.97	
93	01-07-62-6241	PRISONER MEALS	SWA9500	9511	BLANKETS CLEANED	25.00	
94	01-07-62-6241	PRISONER MEALS	SWA9500	9538	BLANKETS CLEANED	25.00	
95	01-07-68-6860	PUBLIC/EMPLOYEE RELATIONS	LGPC	151117	REIMB. PETTY CASH	59.79	
96	01-08-60-6021	UNIFORMS	GONZALZO	151106	REIMBURSE/TACTICAL BOOTS	69.99	
97	01-09-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	518.84	
98	01-09-60-6020	TRAINING & MEMBERSHIP	LGPC	151117	REIMB. PETTY CASH	40.00	
99	01-09-60-6020	TRAINING & MEMBERSHIP	ROM698	2015-565	TRENCH TECH CLASS/J BAUM	520.00	
100	01-09-60-6020	TRAINING & MEMBERSHIP	SAM6597	151110	ANNUAL MEMBER RENEWAL	135.00	
101	01-09-60-6021	UNIFORMS	DAR6697	17214552	CHIEF'S BADGE	75.21	
102	01-09-60-6021	UNIFORMS	FIR245	15022	MISC CLOTHING/GEAR	432.50	
103	01-09-61-6100	TOOLS & SUPPLIES	HOR60	173028	ELECTRICAL TAPE FOR SCBA	5.59	
104	01-09-61-6100	TOOLS & SUPPLIES	HOR60	173085	3V LITHIUM BATTERIES;WICK RE	95.92	
105	01-09-61-6100	TOOLS & SUPPLIES	HOR60	173232	FASTENERS	16.44	
106	01-09-61-6100	TOOLS & SUPPLIES	LGPC	151117	REIMB. PETTY CASH	8.38	
107	01-09-61-6100	TOOLS & SUPPLIES	WIN6714	5451223	CLEANING SUPPLIES	292.77	
108	01-09-62-6210	TELEPHONE FEES	AME5749	U1158734PK	NOV PAGE COPY SERVICE	85.63	
109	01-09-62-6210	TELEPHONE FEES	ATT	15/708579974711	NOV FAX/MODEM LINE 579-9747	182.92	
110	01-09-62-6220	MTCE-EQUIPMENT	AM8623	354537	WIPERS;ETC	75.42	
111	01-09-62-6220	MTCE-EQUIPMENT	AM8623	354554	WIPERS;ETC	75.48	
112	01-09-62-6220	MTCE-EQUIPMENT	AM8623	539423	HEADLIGHTS FOR 1115	16.98	
113	01-09-62-6220	MTCE-EQUIPMENT	CER560	PM16382	PREVENTATIVE MTC / COLL111	1,450.00	
114	01-09-62-6220	MTCE-EQUIPMENT	CER560	R16585	BELT-BRAKE ADJ;GENERATOR SVC	2,622.11	

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GENERAL FUND							
115	01-09-62-6220	MTCE-EQUIPMENT	DMJ603	3060	PREV MTC;OIL CHANGE;ETC/COLL	465.94	
116	01-09-62-6220	MTCE-EQUIPMENT	KNI8604	6264	BODY WORK/CO 1114	1,489.96	
117	01-09-62-6220	MTCE-EQUIPMENT	LGPC	151117	REIMB. PETTY CASH	35.00	
118	01-09-62-6220	MTCE-EQUIPMENT	POM1630	0470030179	REAR TIRES FOR 1111	2,588.56	
119	01-09-62-6253	EMERGENCY MED. SUPPLIES	BIO1733	35700	PATIENT CABLE FOR ZOLL MONIT	328.00	
120	01-10-61-6100	TOOLS & SUPPLIES	CAS7911	9338	MISC PAPER PRODUCTS	637.80	
121	01-10-62-6212	WATER FEES	SCO283	159133	F34AW;F32TS BULBS/FD	160.75	
122	01-10-62-6220	MTCE-EQUIPMENT	FIR/DPW	54398651	VH HVAC PARTS	29.32	
123	01-10-62-6220	MTCE-EQUIPMENT	HOM1831	2551100	GLOVES/XMAS LIGHTS	27.64	
124	01-10-62-6220	MTCE-EQUIPMENT	HOR60	173126	EXT TUBES;HINGE;SHIM;ETC/PD	12.37	
125	01-10-62-6220	MTCE-EQUIPMENT	HOR60	173127	EXT TUBES/PD WATER FOUNTAIN	4.79	
126	01-10-62-6220	MTCE-EQUIPMENT	ILL5691	2382276	SEAL KIT;GASKET/VH	32.40	
127	01-10-62-6220	MTCE-EQUIPMENT	MCM7690	42281965	KICK PLATES/DPW	52.58	
128	01-10-62-6220	MTCE-EQUIPMENT	MCM7690	42804591	DRINKING FOUNTAIN/PD	720.46	
129	01-10-62-6220	MTCE-EQUIPMENT	SHE1510	0737	DK BROWN PAINT;TAPE;ROLLER	69.97	
130	01-10-62-6221	MTCE-BUILDING	ARA2525	2080293376	MATS	33.83	
131	01-10-62-6221	MTCE-BUILDING	COL226	143290	REPAIRS PARKING DECK ELEVATO	1,397.00	
132	01-10-62-6222	MTCE-CENTRAL BUSINESS DISTRI	CLO2784	LAGRANGE DEC	DEC	286.67	
133	01-10-62-6222	MTCE-CENTRAL BUSINESS DISTRI	HOM1831	4113290	GREEN ADAPTERS/XMAS	49.75	
134	01-10-62-6222	MTCE-CENTRAL BUSINESS DISTRI	HOR60	173137	XMAS LIGHTS/CBD	2,617.50	
135	01-10-62-6222	MTCE-CENTRAL BUSINESS DISTRI	HOR60	173146	12-40' GREEN CORDS/XMAS	115.08	
136	01-10-62-6222	MTCE-CENTRAL BUSINESS DISTRI	HOR60	173184	CABLE TIES/XMAS	27.18	
137	01-10-62-6222	MTCE-CENTRAL BUSINESS DISTRI	KAN1213	6465	MONTHLY MTC;FALL SHUT DOWN	1,497.14	
138	01-10-62-6222	MTCE-CENTRAL BUSINESS DISTRI	PE4016	35332	WINDOW CLEANING/BUS DEPOTS	40.00	
139	01-10-62-6223	MTCE. WEST END BUS. DIST.	CLO2784	LAGRANGE DEC	DEC	286.66	
140	01-10-62-6223	MTCE. WEST END BUS. DIST.	HOR60	173137	XMAS LIGHTS/WBD	2,617.50	
141	01-11-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	192.68	
142	01-11-60-6010	INSURANCE-HOSPITALIZATION	MID1	7325	PRE-EMPL SEASONAL/KELLY	157.00	
143	01-11-60-6010	INSURANCE-HOSPITALIZATION	MID1	7325	PRE-EMPL SEASONAL/LARSON	157.00	
144	01-11-60-6010	INSURANCE-HOSPITALIZATION	MID1	7325	PRE-EMPL SEASONAL/METROFF	157.00	
145	01-11-60-6010	INSURANCE-HOSPITALIZATION	MID1	7325	PRE-EMPL SEASONAL/PAVLIK	157.00	
146	01-11-60-6010	INSURANCE-HOSPITALIZATION	MID1	7682	PRE-EMPL EXAM/OMALLEY	157.00	
147	01-11-60-6021	UNIFORMS	ARA2525	2080293509	11/6/15 UNIFORM SVCS	64.10	
148	01-11-60-6021	UNIFORMS	ARA2525	2080303461	11/13/15 UNIFORM SVCS	64.10	
149	01-11-60-6021	UNIFORMS	BOJOVIC	151103	REIMBURSE FOR WORK BOOTS	149.99	
150	01-11-60-6021	UNIFORMS	MCM7690	42004555	HARD HAT STRAP;FACE SHIELD	63.16	
151	01-11-60-6021	UNIFORMS	MCM7690	42004899	ELEC PROTECTION GLOVES	100.64	
152	01-11-61-6100	TOOLS & SUPPLIES	WHA351	562100	LEASE XEROX MX0146015	182.35	

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GENERAL FUND							
153	01-11-61-6100	TOOLS & SUPPLIES	WHA351	562100	B&W & COLOR COPIES	41.72	
154	01-11-61-6101	PRINTING, POSTAGE, & STATIONE	ALP417	77584	INSPECTION FORMS	250.00	
155	01-11-61-6101	PRINTING, POSTAGE, & STATIONE	WAR1601	2861810	MISC OFFICE SUPPLIES	67.90	
156	01-11-61-6102	GAS & OIL	BP7088	151114	NOV GAS/FUEL CHARGES	24.38	
157	01-11-61-6102	GAS & OIL	PRO1309	0588215	CHAIN LUBE	337.38	
158	01-11-62-6210	TELEPHONE FEES	AND1662	66318	SVC CALL:PHONE STATIC ON 232	155.00	
159	01-11-62-6211	ELECTRIC FEES	COM6111	15/10 S/L	OCT STREET LIGHTS	2,296.22	
160	01-11-62-6211	ELECTRIC FEES	DYN2767	149410515101	OCT STREET LIGHTS	334.13	
161	01-11-62-6220	MTCE-EQUIPMENT	AIR8025	9931491924	RENT ACETYLENE;AIR;OXYGEN/SH	102.44	
162	01-11-62-6220	MTCE-EQUIPMENT	AM8623	538486	AIR HOSE;CPLR;PAINT/WASHBAY	64.69	
163	01-11-62-6220	MTCE-EQUIPMENT	AM8623	540834	HOSE FOR GREASE GUN	22.69	
164	01-11-62-6220	MTCE-EQUIPMENT	AM8623	540839	COUPLER FOR GREASE GUN	3.13	
165	01-11-62-6220	MTCE-EQUIPMENT	AME4158	73891271	2 CYL 30#;2 CYL 33.5# PROPAN	103.00	
166	01-11-62-6220	MTCE-EQUIPMENT	COU11	6059	SAFETY INSPECTION/#2	52.00	
167	01-11-62-6220	MTCE-EQUIPMENT	COU11	6076	SAFETY INSPECTIONS/#14;16	70.00	
168	01-11-62-6220	MTCE-EQUIPMENT	FLE2818	73087900	AIR PRIMARY RADIAL SEAL #13	21.94	
169	01-11-62-6220	MTCE-EQUIPMENT	HOM1831	5012637	EYE BOLTS/SKIDSTEER	6.78	
170	01-11-62-6220	MTCE-EQUIPMENT	KEE44	651678	CARBURATOR/LG EDGER	63.52	
171	01-11-62-6220	MTCE-EQUIPMENT	POM1630	470031389	2 TIRES/#19	304.32	
172	01-11-62-6220	MTCE-EQUIPMENT	RUS2208	30000514551	MANIFOLD ABS PRESS;INJ/#8	3,045.04	
173	01-11-62-6220	MTCE-EQUIPMENT	STA6520	07663	TIRE;WHEEL CYL SAFETY SWITCH	397.46	
174	01-11-62-6220	MTCE-EQUIPMENT	WHO5620	217385	30" BLADE GUIDES/#2;#8	111.96	
175	01-11-62-6220	MTCE-EQUIPMENT	WIN1900	27933	PLOW GUARD CURB RUNNERS	867.10	
176	01-11-62-6223	MTCE-STREET LIGHTS	GEN5228	084456	D BATTERIES/LOCATOR	53.94	
177	01-11-62-6223	MTCE-STREET LIGHTS	PIN749	26216	MONTHLY SVC/TILDEN;LTHS	230.00	
178	01-11-62-6223	MTCE-STREET LIGHTS	SCO283	159133	BUSHINGS;PVC CPLR;ETC/SL	86.75	
179	01-11-62-6259	TREE REMOVAL/MISC	TAM7500	0106115	20 YDS TOP SOIL/STUMP HOLES	366.00	
180	01-11-62-6264	STREET SIGNS/MARKERS	MCM7690	42282402	KEEP DOOR CLOSED SIGNS/DPW	37.86	
181	01-12-60-6020	TRAINING & MEMBERSHIP	ILM5180	M-298	2016 MEMBERSHIP DUES	1,500.00	
182	01-12-62-6271	ZBA/PLAN COMMISSION	SHA250	10151007458	LGL NTC: PC #226	94.20	
183	01-12-68-6860	PUBLIC/EMPLOYEE RELATIONS	LGA444	151116	2015 ANNUAL CONTRIBUTION	500.00	
184	01-19-62-6230	PROFESSIONAL SERVICES	COM3001	0005420-15/11	NOV CABLE SVC/VH	12.62	
185	01-19-62-6230	PROFESSIONAL SERVICES	COM3002	0017078-15/11	NOV HIGH SPEED INTERNET	134.90	
186	01-19-62-6230	PROFESSIONAL SERVICES	COM3002	0130848-15/11	NOV HIGH SPEED INTERNET	157.35	
187	01-19-62-6230	PROFESSIONAL SERVICES	COM3002	0130871-15/11	NOV HIGH SPEED INTERNET	157.35	
188	01-19-62-6283	CLAIMS - POLICE	IRMA	14630	CALIMS/POLICE	6,711.57	
189	01-19-62-6283	CLAIMS - POLICE	IRMA	14630	CALIMS/POLICE	119.00	
190	01-19-68-6860	PUBLIC/EMPLOYEE RELATIONS	LGPC	2015	EMPLOYEE HOLIDAY LUNCHEON	1,300.00	

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GENERAL FUND							
191	01-19-68-6890	FLEXIBLE SPENDING ACCT.	PAY1080	121468-747562	NOV 2015 FLEX SPENDING FEES	118.80	
192	01-00-00-1010	CASH-FNBLG-CHECKING			ACCOUNTS PAYABLE OFFSET		91,724.13
ETSB FUND							
193	24-00-60-6010	HEALTH INS.-CONSOLIDATED DIS	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	31.43	
194	24-00-62-6210	TELEPHONE	ATT911	15/847734606011	NOV E911 LINE SVC:847 734-60	1,364.28	
195	24-00-62-6210	TELEPHONE	ATT911	15/847734606311	NOV E911 LINE SVC:847 734-60	231.71	
196	24-00-62-6220	MTCE-EQUIPMENT	ATT9009	11822840	ANNUAL MAINTENANCE TO 10/28/	12,618.79	
197	24-00-66-6601	NEW EQUIP.-CONSOLIDATED DISP	KNUTSEN	151117	IPSTA CONFERENCE EXPENSES	712.85	
198	24-00-66-6601	NEW EQUIP.-CONSOLIDATED DISP	LGPC	151117	REIMB. PETTY CASH	25.88	
199	24-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		14,984.94
DRUG ENFORCEMENT FUND							
200	27-00-68-6899	MISCELLANEOUS EXPENDITURES	FIR/PD	151106	SHOPLET LITERATURE ORGANIZER	434.73	
201	27-00-20-2001	DUE TO/FRM GENERAL FUND			ACCOUNTS PAYABLE OFFSET		434.73
CAPITAL PROJECTS FUND							
202	40-00-66-6605	STONE AVE STN IMPRVMENTS-CMAQ	LGPC	151117	REIMB. PETTY CASH	47.50	
203	40-00-66-6698	NGHBRHD STREET PROJECT	BAX6192	0183071	FY15-16 NEIGHBORHD ST RESURF	18,597.80	
204	40-00-66-6698	NGHBRHD STREET PROJECT	BAX6192	0183072	FY15-16 NEIGHBORHD ST RESURF	12,973.24	
205	40-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		31,618.54
WATER FUND							
206	50-00-58-5899	MISCELLANEOUS REVENUE - WATE	TRA2155	2015-1361	OCT I-WEB TRANSACTION FEES	116.00	
207	50-00-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	326.18	
208	50-00-60-6021	UNIFORMS	ARA2525	2080293509	11/6/15 UNIFORM SVCS	41.95	
209	50-00-60-6021	UNIFORMS	ARA2525	2080303461	11/13/15 UNIFORM SVCS	41.95	
210	50-00-61-6100	TOOLS & SUPPLIES	ZIE2001	23149	7' SHUT OFF KEY/#66	89.00	
211	50-00-62-6220	MAINTENANCE - WATER	GEN5228	084456	D BATTERIES/LOCATOR	53.94	
212	50-00-62-6220	MAINTENANCE - WATER	HDS2833	707903	RED DYE TABLETS/#66	58.33	
213	50-00-62-6220	MAINTENANCE - WATER	MAR1840	37788	TRANS REPAIR/TRACTOR 12	2,802.83	
214	50-00-62-6220	MAINTENANCE - WATER	PRA5185	886453219	4000PSI FOR VARIOUS LOCATION	563.56	
215	50-00-62-6220	MAINTENANCE - WATER	QUA2080	56447	SURFACE;BINDER;PRIMER	323.90	
216	50-00-62-6220	MAINTENANCE - WATER	QUA2080	56483	SURFACE;BINDER	448.52	

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WATER FUND							
217	50-00-62-6220	MAINTENANCE - WATER	RAI6784	325094	8" WATER PIPELINE CROSSING L	176.86	
218	50-00-62-6230	PROFESSIONAL SERVICES	MGP701	2746	OCT 2015 GIS CONSORTIUM	2,266.25	
219	50-00-62-6230	PROFESSIONAL SERVICES	THI4200	18725	OCT PRINT/MAIL WATER BILLS	862.41	
220	50-00-62-6232	AUDITING	SIK1415	232547	FY14/15 AUDIT/PROGRESS PAYME	3,000.00	
221	50-00-62-6290	WATER PURCHASES-MC COOK	MCC	38-15/10	OCT WATER PURCHASE	224,186.94	
222	50-00-66-6691	MAINS	BAX6192	0182984	SCADA SYST:EAT AVE PUMP STN	16,360.17	
223	50-00-68-6899	MISCELLANEOUSE EXPENSES	SUB1950	128593	15 WATER SAMPLES	172.50	
224	50-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		251,891.29

PARKING FUND							
225	51-00-52-5228	METER RECEIPTS	PAS6749	2564	OCT PASSPORT PARKING FEES	402.75	
226	51-00-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	55.11	
227	51-00-61-6100	TOOLS & SUPPLIES	MIN500	258609	REMOUNT RADIO ANTENNA/#516	47.50	
228	51-00-62-6210	TELEPHONE	ATT	15/708579263111	NOV GAR/ELEV SEC LINE 579-26	182.00	
229	51-00-62-6211	ELECTRIC FEES	COM6111	15/10 S/L	OCT PARKING LOT LIGHTS	849.29	
230	51-00-62-6211	ELECTRIC FEES	DYN2767	149410515101	OCT PARKING LOT LIGHTS	123.58	
231	51-00-62-6225	MTCE. LA GRANGE RD DEPOT	PE4016	35331	WINDOW CLEANING/TRAIN STATIO	74.00	
232	51-00-62-6230	PROFESSIONAL SERVICES	FAL5	21881	OCT PROSECUTING SVCS	120.00	
233	51-00-62-6232	AUDITING	SIK1415	232547	FY14/15 AUDIT/PROGRESS PAYME	375.00	
234	51-00-62-6280	MTCE. PARKING GARAGE	CLO2784	LAGRANGE DEC	DEC	286.67	
235	51-00-62-6280	MTCE. PARKING GARAGE	COL226	143290	REPAIRS PARKING DECK ELEVATO	1,397.00	
236	51-00-62-6280	MTCE. PARKING GARAGE	HOM1831	0013090	3 IN 1 DRIP OIL/DECK	2.97	
237	51-00-62-6280	MTCE. PARKING GARAGE	STA6520	07663	TIRE;WHEEL CYL SAFETY SWITCH	397.46	
238	51-00-62-6280	MTCE. PARKING GARAGE	TEE958	131572	REPL FUSE;ARM BOLT/DOOR AT D	215.80	
239	51-00-62-6280	MTCE. PARKING GARAGE	TYC3719	25368411	12-1-15/2-29-16	66.00	
240	51-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		4,595.13

EQUIPMENT REPLACEMENT FUND							
241	60-00-66-6616	EQUIP REPLACEMT-PUBLIC WORKS	MON2726	72642	DUMP BODY TRUCK #4	60,066.00	
242	60-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		60,066.00

POLICE PENSION FUND							
243	70-00-68-6899	MISCELLANEOUS EXPENSES	EMP7247	08736	2015/16 INVESTMENT SOFTWARE	2,556.33	
244	70-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		2,556.33

FIREFIGHTERS' PENSION FUND

JOURNAL DATE: 11/19/15 ACCOUNTING PERIOD: 07

ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
FIREFIGHTERS' PENSION FUND							
245	75-00-68-6899	MISCELLANEOUS EXPENSES	EMP7247	08736	2015/16 INVESTMENT SOFTWARE	2,556.33	
246	75-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		2,556.33

SEWER FUND							
247	80-00-60-6010	INSURANCE-HOSPITALIZATION	HUB1517	192378	NOV BROKERAGE/CONSULT FEES	62.87	
248	80-00-60-6021	UNIFORMS	ARA2525	2080293509	11/6/15 UNIFORM SVCS	10.49	
249	80-00-60-6021	UNIFORMS	ARA2525	2080303461	11/13/15 UNIFORM SVCS	10.49	
250	80-00-62-6220	MTCE-EQUIPMENT	EJ665	70422	25' HOSE;HD CUFFED	643.69	
251	80-00-62-6220	MTCE-EQUIPMENT	FLE2818	73087900	AIR PRIMARY RADIAL SEAL #13	21.93	
252	80-00-62-6220	MTCE-EQUIPMENT	GEN5228	084456	D BATTERIES/LOCATOR	53.94	
253	80-00-62-6230	PROFESSIONAL SERVICES	MGP701	2746	OCT 2015 GIS CONSORTIUM	971.25	
254	80-00-62-6232	AUDITING	SIK1415	232547	FY14/15 AUDIT/PROGRESS PAYME	375.00	
255	80-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		2,149.66

DEBT SERVICE FUND							
256	90-00-67-6705	98 ST LIGHT- PRINCIPAL	HER111	151104	98 STREET LIGHT BONDS/PRINC	270,000.00	
257	90-00-67-6706	98 ST LIGHT INTEREST EXP.	FIR620	151104	98 STREET LIGHT BONDS/INT	11,142.50	
258	90-00-67-6706	98 ST LIGHT INTEREST EXP.	HER111	151104	98 STREET LIGHT BONDS/INT	5,130.00	
259	90-00-20-2001	DUE T/F GENERAL FUND			ACCOUNTS PAYABLE OFFSET		286,272.50

INTERFUND SUMMARY							
260	01-00-20-2024	DUE T/F ETSB			ACCTS PAYABLE INTERFUND OFFS	14,984.94	
261	01-00-20-2027	DUE TO/FRM ASSET FORFEITURE			ACCTS PAYABLE INTERFUND OFFS	434.73	
262	01-00-20-2040	DUE T/F CAPITAL PROJECTS			ACCTS PAYABLE INTERFUND OFFS	31,618.54	
263	01-00-20-2050	DUE T/F WATER			ACCTS PAYABLE INTERFUND OFFS	251,891.29	
264	01-00-20-2051	DUE T/F PARKING METER			ACCTS PAYABLE INTERFUND OFFS	4,595.13	
265	01-00-20-2060	DUE T/F EQUIPMENT REPLACEMENT			ACCTS PAYABLE INTERFUND OFFS	60,066.00	
266	01-00-20-2070	DUE T/F POLICE PENSION			ACCTS PAYABLE INTERFUND OFFS	2,556.33	
267	01-00-20-2075	DUE T/F FIREFIGHTERS' PENSIO			ACCTS PAYABLE INTERFUND OFFS	2,556.33	
268	01-00-20-2080	DUE T/F SEWER			ACCTS PAYABLE INTERFUND OFFS	2,149.66	
269	01-00-20-2090	DUE T/F DEBT SERVICE			ACCTS PAYABLE INTERFUND OFFS	286,272.50	
270	01-00-00-1010	CASH-FNBLG-CHECKING			ACCTS PAYABLE INTERFUND OFFS		657,125.45

TOTALS: 1,405,975.03 1,405,975.03

4-D.22

CURRENT BUSINESS

VILLAGE OF LA GRANGE
Finance Department

BOARD REPORT

TO: Village President and Board of Trustees, Village Clerk and Village Attorney

FROM: Robert J. Pilipiszyn, Village Manager
Lou Cipparrone, Finance Director

DATE: November 19, 2015

RE: **PRELIMINARY REVIEW OF THE PROPOSED 2015 PROPERTY TAX LEVY REQUEST**

The **Truth in Taxation Law** requires a preliminary review of the proposed property tax levy by the corporate authorities at least 20 days prior to the adoption of the tax levy to determine if the aggregate levy is more than 5 percent greater than the preceding year's tax levy extension, exclusive of debt service. If the preliminary levy is estimated to exceed the preceding year's levy by more than 5 percent, the Village must hold a public hearing prior to the adoption of the proposed property tax levy. The proposed Truth in Taxation levy request, excluding debt service, shows a total increase of 2.09 percent over the prior year's extension (See attached Exhibit 1). Therefore, the Village of La Grange is not required to hold a public hearing regarding the 2015 property tax levy.

The proposed Village and Library's property tax levy increase of 2.09 percent over the prior year's extension, exclusive of debt service, is also subject to the Property Tax Limitation Act (property tax caps), which limits the increase in property tax extensions, exclusive of debt service and new property growth, to five percent, or the percent of increase in the national Consumer Price Index (CPI), whichever is less.

The key feature resulting from the property tax limitation legislation is the calculation of the limiting rate. The aggregate rate extended for those funds subject to the Property Tax Limitation Act cannot exceed the limiting rate. The limiting rate formula allows for growth in aggregate extensions by the amount of the limit, **plus** amounts for voter approved rate increases and new growth. When calculating the limiting rate, the Village must also make its best estimate concerning the 2015 EAV and 2015 new property, as these figures will not be known until after the final levy is required to be filed with the County, no later than the last Tuesday in December.

The limiting rate calculation includes new growth which is generally defined as improvements or additions to a property that increase the assessed value of that real property during the levy year. It does not include maintenance, remodeling or triennial reassessments.

The Village’s limiting rate for the 2015 tax levy is calculated as follows:

(2014 extension, excluding debt service)					
8,649,087	x	1.008 (CPI)	=	8,718,280	= 1.4902
(592,543,781 - 7,500,000) divided by 100				5,850,438	
(2015 est. EAV – 2015 est. new growth)					

The CPI rate for the 2015 levy determined as of December 2014 was 0.8 percent. The percentage increase in the tax levy over the 0.8 percent CPI represents estimated new growth of 7.5 million EAV based upon previous residential and commercial construction Village wide. It is critical to capture new growth in the year it becomes available. Otherwise, it will become part of the succeeding years' base EAV and not subject to an increased levy in future years. If such new growth does not occur, the property tax levy will automatically be lowered by Cook County.

Cook County reported new growth in the Village during 2014 of 2.9 million EAV. In previous years the Village incurred new growth from residential and commercial construction as follows: 2013- 2.4 million; 2012 - 2.3 million; 2011 - 2.5 million; 2010 - 1.4 million; 2009 - 47 million (42.5 million due to the end of the TIF District and 4.5 million from new construction); 2008 - 8.8 million, 2007 - 7.2 million, 2006 - 9.8, 2005 -12.9 million and 2004 - 4.1 million.

Cook County also includes a 3% loss and cost factor to the Village levy. This ensures the Village will collect sufficient property taxes to fund operations and make bond payments. The loss and cost amount is added to levies to offset any unpaid property taxes due to delinquencies and foreclosures. By including a loss and cost factor, the Village ensures any new growth not accounted for in the Village’s estimate will be captured as part of the tax levy.

Since the adoption of the Property Tax Limitation Act in 1994, the Village has increased the annual property tax levy in an amount equal to the tax cap in order to generate sufficient revenues to meet operating costs. With tax levies limited to the lesser of 5% or the CPI, excluding new growth; and personnel, pension and health insurance costs increasing in excess of these amounts the Village must continue with conservative fiscal management, economic development and identifying alternate revenue sources in order to meet operational requirements and maintain its long-term fiscal health.

The Village Board has previously discussed and elected to continue the practice of levying property tax amounts equal to the CPI. While the Village’s financial plan anticipates the receipt of property tax revenue based on this practice, the Village’s tax levy is discussed and carefully considered on an annual basis.

Although the proposed Village and Library’s 2015 property tax levies reflect an increase of 2.09 percent over the prior year's extension, the impact on an individual homeowner is limited to the increase of the CPI which is 0.8 percent (See attached Exhibit 3). The limiting rate calculation allows the Village to include the increased dollar amount of the property tax levy which is then

5-A.1

distributed over a larger EAV base which ultimately limits the overall increase on an individual property to the increase in the CPI.

The fact that levying for new growth does not result in an increase in individual homeowners property taxes is important to note as in subsequent years the Village is anticipating significant new growth from development projects (Uptown La Grange, former YMCA and 40 S. Ashland). However, it is also very difficult to anticipate when new growth will be included on to Village tax rolls by Cook County. As such, in subsequent year's when we reasonably expect significant new growth, the Village may want to levy for the increase in EAV, to ensure that the new growth is captured in the year it becomes available; but for budgetary purposes, will not reflect the additional property tax revenue from the anticipated new growth, until the increase in EAV is confirmed in the subsequent fiscal year. As noted previously, if such new growth does not occur, the property tax levy will automatically be lowered by Cook County.

The impact of new growth being levied and budgeted at 7.5 million vs. 2.9 million based on more recent experience is a decrease in property tax revenue of approximately \$30,000 which is manageable within the current operating budget of approximately \$14.5 million. What is critical to the overall, long-term financial condition of the Village is that it remains better to overestimate than to underestimate new growth to ensure the new growth is captured in the year it becomes available.

It should be noted that at this time, the Village Board is only announcing the 2015 preliminary tax levy for the purpose of determining if the total aggregate levy is more than 5 percent greater than the preceding year's tax levy extension in accordance with Truth in Taxation requirements ordinance. The ordinance adopting the final 2015 tax levy will be presented at the December 14, 2015 Village Board meeting.

Information regarding individual line item levies (corporate, forestry, road & bridge, ambulance, police and fire pension levies, etc.) which collectively make up the total Village property tax levy is detailed below.

General Fund Levy

The cumulative levy in the General Fund levy is \$3,249 or 0.08 percent. The General Fund levy, in total, is the amount available under tax cap law, after funding the Village's pension levies (IMRF, Social Security, Police and Fire Pension Funds). The Police and Fire Pension Fund levies increased due to changes in assumptions utilized in the annual actuarial valuation reports (See Pension Levies for more information). It is important to note that due to tax cap limitations, any increase in any one individual line item levy results in a corresponding decrease in another individual line item levy, with the overall tax levy increase not being affected; however this results in less property tax revenue for General Fund operations.

At this time, for the purpose of pre-budget development, projected increases in operating revenues (sales tax, income tax, and building permits), coupled with decreased personnel costs resulting from retirements and resignations, will in the aggregate, offset the decrease in the

General Fund property tax revenue, as long as the Village continues cost containment efforts and exercises fiscal discipline.

General Fund levies are utilized to support Village operating expenditures including: Police, Fire, Public Works, Community Development, Finance and Administration. These funds also support major capital improvement projects including water, sewer and street replacement in accordance with the Board's direction.

The Forestry Tax, Police and Fire Protection, and Street and Bridge levies are calculated at a percentage of their maximum rate based on prior year EAV. The Ambulance Service levy is an estimate of the cost to provide this service based upon a percentage of the Fire Department's budget. The corporate levy represents the balance available under the tax cap.

Pension Levies

The Police and Fire pension levies reflect the annual required contributions based upon independent actuarial valuations of each fund for the year ended April 30, 2015. The reports were prepared by the Police & Fire Pension Fund's independent actuary, Mr. Todd Schroeder from Lauterbach & Amen.

The Police and Fire Pension Fund levies reflect the utilization of actuarial methods and assumptions which have previously been discussed and approved by both the Village Board and pension boards, including: a) the Entry Age Normal actuarial cost method; b) a funding target level of 100%; c) 5-year smoothed market method of recognizing gains and losses; d) an interest rate assumption of 7.0%; and e) Lauterbach & Amen 2012 mortality tables. Noting that current effective pension fund management is a long term strategy, all actuarial assumptions remain reasonable, and with no information to the contrary, no actuarial assumptions or funding methods were modified/changed. A separate memo is attached which provides additional background information pertaining to the La Grange Police and Fire single-employer, defined benefit pension plans and actuarial assumption changes in prior years (Exhibit 4).

Mr. Schroeder presented the reports to the pension boards at their respective October, 2015 board meetings. The Village has received letters from both the Police and Fire Pension Fund Boards, requesting the Village levy funds based upon the independent actuarial valuations in the amount of \$1,149,050 and \$1,097,454; respectively. Mr. Schroeder will be in attendance at the Village Board meeting on November 23rd to answer any questions from the Village Board.

For budgetary purposes, based upon current actuarial assumptions and funding methods, we expect the employer contribution (tax levy) to increase by 5% annually. Based upon the results of the current actuarial valuation, the employer contributions increased by \$64,215 (5.5%) for Police and \$45,000 (4.5%) for Fire, for a total increase of \$900 over the tax levies reflected in the current operating budget.

The cumulative effect of the salary increase, demographic changes, investment earnings and tax levy timing differences were the primary reasons for the increase in the employer contributions (property tax levies) as expected and the small change in the percent funded status.

Attached for your review is a summary of the 2015 actuarial valuations for the Police and Fire Pension funds (Exhibit 5), including investment performance, funded status and tax levy requirements (recommended and floor). Also attached for your review are the copies of the complete Police and Fire Pension Fund actuarial valuation reports (Exhibits 6 & 7).

GASB 67 & 68 Information

In addition to the 2015 actuarial valuations, Mr. Schroeder has prepared reports (see attached exhibits 8 & 9) which include required reporting information pursuant to direction from the Governmental Accounting Standard Board (GASB). The Governmental Accounting Standards Board (GASB) is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States. From time to time, GASB issues statements to provide guidelines and establish/improve standards of state and local governmental accounting and financial reporting that will result in useful information for users of financial reports and guide and educate the public, including issuers, auditors, and users of those financial reports.

Beginning this fiscal year, pension funds are affected by GASB Statement No. 67, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, which is intended to build upon the existing framework of financial reporting for defined benefit pension plans. Pursuant to GASB 67, which is effective for the fiscal year ending April 30, 2015, the Village's Comprehensive Annual Financial Report (CAFR) must include enhanced note disclosures and required supplementary information which is intended to provide the basis for subsequent reporting requirements under GASB 68 (See below). New information, as calculated by Mr. Schroeder and reported in the FY 2014-15 CAFR include; long-term expected rate of return, money weighted rate of return, net pension liability, discount rate, discount rate sensitivity, and additional 10-year Required Supplementary Information (RSI) schedules for the pension funds.

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, relates to plans administered as trust funds, which includes the La Grange Police and Fire Pension Funds and the Illinois Municipal Retirement Fund. Pursuant to GASB 68, which is effective for the fiscal year ending April 30, 2016, municipalities providing defined benefit pensions are required to recognize their long-term obligation for pension benefits as a liability on the financial statements for the first time, and to more comprehensively and comparably measure the annual cost of pension benefits.

Please note, **GASB 67 & 68 information is for reporting purposes only**. Information presented represents an effort to bring greater accountability, transparency and consistency to the analysis of pension liabilities. This information is not intended to be a representation of the fund liability for other purposes; including, but not limited to determination of cash funding requirements and

recommendations. Pursuant to State statutes, Police and Fire Pension funding requirements will continue to be determined as part of the annual actuarial valuations performed by an independent actuary.

Library Tax Levy

The La Grange Public Library is classified as a “municipal library” rather than as a separate public library district. As a municipal library, the Library does not have its own authority to levy property taxes. Therefore, the Library must levy taxes as part of the Village’s annual property tax levy. The Library’s 2015 tax levy request, exclusive of debt service, also represents an increase of 2.09 percent over the 2014 property tax levy extension. This amount reflects the allowable increase under the Property Tax Limitation Act and is equal to the amount of the increase of the Village tax levy request.

The Library’s debt service levy which is excluded from the Truth in Taxation calculation decreases by \$300 (0.05%), pursuant to the refunding of the 2004 G.O. Library bonds. The bonds were originally issued for construction of the new library building. The debt service levy will fluctuate annually depending on the debt amortization schedule. Cook County uses actual bond ordinances on file to calculate required levies for debt service. As such, the levy requests for debt service included as part of this report are being presented for informational purposes only.

Representatives from the La Grange Library will be in attendance at the December 14, 2015 board meeting to answer any questions regarding the tax levy request for the Library.

Special Service Area Levy

As part of the annual property tax levy, a Special Service Area levy is filed with Cook County to fund on-going maintenance of the Central Business District. The Special Service Area tax levy is not subject to the Truth in Taxation requirements. The Special Service Area encompasses all commercial properties within the Central Business District, excluding any single-family and multi-family properties. By ordinance, the Special Service Area levy is to be adjusted annually by the Consumer Price Index utilized as part of the Property Tax Limitation Act. Therefore, the 2015 Special Service Area levy of \$74,604 reflects an increase of 0.8 percent over last year’s levy of \$74,012.

Exhibits 1, 2, and 3

Exhibit 1 shows the Village’s Truth in Taxation calculation. The proposed 2015 property tax levy request of \$8,830,044 represents an increase of \$180,957 or 2.09 percent from the 2014 tax levy of \$8,649,087.

Exhibit 2 presents historical data about the Village’s assessed valuation, EAV, and new growth. The Village’s assessed valuation increased by approximately 3.0% in 2014 primarily due to a increase in the state equalizer of 2.3% and an increase 0.7% due to changes in assessments resulting from the triennial reassessment. The Illinois Department of Revenue annually

calculates the state equalizer, which is the factor needed to bring the total assessed value of all properties to a level equal to 33 1/3 percent of market value of all Cook County real estate.

Please note, during the Village's meeting with Moody's earlier in the year, it was documented that although not a significant increase in EAV, the Village of La Grange was one of few communities to have an increase in EAV during the 2014 triennial reassessment.

Exhibit 3 is a comparison of the Village and Library 2014 and 2015 property tax rates on residential property. Assuming the tax levy is adopted, the proposed increase of 2.09 percent on a home with an estimated market value of \$350,000, results in an increase of \$7.87 from the Village levy and an increase of \$1.33 from the Library levy.

Recommendation

We recommend that the Village Board approve the attached resolution announcing an estimated 2015 tax levy of \$8,830,044, exclusive of debt service, which is a 2.09 percent increase from the 2014 tax levy.

VILLAGE OF LA GRANGE

RESOLUTION _____

RESOLUTION PUBLISHING
PROPOSED REAL ESTATE TAX LEVY
FOR FISCAL YEAR 2016-17

WHEREAS, the VILLAGE OF LA GRANGE is required by law to determine the amounts of money estimated to be necessary to be raised by taxation for the upcoming fiscal year upon the taxable property in the Village; and

WHEREAS, the Village is required under State Statute 35 ILCS 200/18-55 to make such a determination at least 20 days prior to the date of a required public hearing,

THEREFORE, IT IS HEREBY RESOLVED by the President and Board of Trustees of the VILLAGE OF LA GRANGE, that the estimated amount of said levy is hereby determined to be the sum total amount of \$ 8,830,044.

Resolved in open meeting this 23rd day of November, 2015.

AYES: _____

NAYS: _____

Approved this 23rd day of November, 2015

Village President _____

Attest: Village Clerk _____

VILLAGE OF LAGRANGE

EXHIBIT 1

LIMITING RATE AND TRUTH IN TAXATION CALCULATIONS

(Proposed 2015 Tax Levy for the 2016-17 budget year with 2014 Extended Tax Levy.)

2015 LEVY PROJECTION

LIMITING RATE CALCULATION:

(2014 extension, excluding debt service)	(CPI increase)	=	8,718,280 =	1.4902
8,649,087 X	1.008		5,850,438	
(592,543,781	7,500,000)/100			
(2015 est. EAV)	(2015 est. new growth)			

TRUTH IN TAXATION CALCULATION:

2015 EAV 592,543,781 (EST.)
2014 EAV 585,043,781

	EXTENDED 2014 LEVY FOR FY 14-15	EXT. 2014 LEVY RATES	PROPOSED 2015 LEVY FOR FY 16-17	DOLLAR CHANGE	% CHANGE	EST. 2015 LEVY RATES	MAXIMUM LEGAL RATES*
GENERAL FUND LEVIES							
CORPORATE FUND	305,981	0.0523	292,737	-13,244	-4.33%	0.0494	0.4375
FORESTRY TAX	169,077	0.0289	169,663	586	0.35%	0.0286	0.0500
CROSSING GUARDS	0	0.0000	0	0	0.00%	0.0000	0.0200
POLICE PROTECTION	1,350,866	0.2309	1,357,302	6,436	0.48%	0.2291	0.4000
FIRE PROTECTION	1,350,866	0.2309	1,357,302	6,436	0.48%	0.2291	0.4000
AUDITING	0	0.0000	0	0	0.00%	0.0000	0.0050
STREET & BRIDGE	294,277	0.0503	296,617	2,340	0.80%	0.0501	0.0600
AMBULANCE SERVICE	297,202	0.0508	300,000	2,798	0.94%	0.0506	0.2500
IMRF	265,609	0.0454	257,807	-7,802	-2.94%	0.0435	N/A
SOCIAL SECURITY	<u>226,996</u>	<u>0.0388</u>	<u>232,696</u>	<u>5,700</u>	<u>2.51%</u>	0.0393	N/A
SUBTOTAL GEN. FUND	4,260,874	0.7283	4,264,123	3,249	0.08%	0.7196	1.6225
PENSION LEVIES							
POLICE PENSION FUND	1,139,080	0.1947	1,213,265	74,185	6.51%	0.2048	N/A
FIRE PENSION FUND	<u>1,088,181</u>	<u>0.1860</u>	<u>1,146,492</u>	<u>58,311</u>	<u>5.36%</u>	<u>0.1935</u>	N/A
SUBTOTAL OTHER FUNDS	2,227,261	0.3807	2,359,757	132,496	5.95%	0.3982	
TOTAL VILLAGE TAX LEVY W/O DEBT SERVICE	6,488,135	1.1090	6,623,880	135,745	2.09%	1.1179	
TOTAL LIBRARY TAX LEVY	<u>2,160,952</u>	0.3694	<u>2,206,164</u>	<u>45,212</u>	2.09%	0.3723	0.6000
TOTAL TAX LEVY-TRUTH IN-TAXATION PURPOSE	<u>8,649,087</u>	1.4784	<u>8,830,044</u>	<u>180,957</u>	2.09%	1.4902	

DEBT SERVICE LEVY

DEBT SERVICE - Village	0	0.0000	0	0		0.0000	
DEBT SERVICE - Library	<u>627,850</u>	0.1073	<u>627,550</u>	<u>-300</u>	<u>-0.05%</u>	0.1059	
TOTAL PROPERTY TAX LEVY	<u>9,276,937</u>	1.5857	<u>9,457,594</u>	<u>180,657</u>	1.95%	1.5961	

SPECIAL SERVICE AREA LEVY 74,012 n/a 74,604 592 0.80%

5-A.8

VILLAGE OF LAGRANGE
COMPARATIVE EQUALIZED ASSESSED VALUATIONS (EAV)
AND EAV GROWTH (NEW AND OTHER)

EXHIBIT 2

LEVY YEAR	ASSESSED VALUATION	X	STATE EQUALIZER FACTOR	=	(EAV)	EAV GROWTH INCREASE/ (DECREASE)	% INCR/-DCR	NEW GROWTH	OTHER GROWTH
1993	110,172,321	** X	2.1407	=	235,845,887	25,433,096	12.09%	2,145,359	23,287,737
1994	110,094,531	X	2.1135	=	232,684,791	-3,161,096	-1.34%	1,202,720	-4,363,816
1995	115,678,873	X	2.1243	=	245,736,629	13,051,838	5.61%	11,861,094	1,190,744
1996	135,027,644	** X	2.1517	=	290,538,982	44,802,353	18.23%	15,663,453	29,138,900
1997	134,771,687	X	2.1489	=	289,610,878	-928,104	-0.32%	941,208	-1,869,312
1998	135,041,788	X	2.1799	=	294,377,593	4,766,715	1.65%	1,584,900	3,181,815
1999	147,451,925	** X	2.2505	=	331,840,558	37,462,965	12.73%	2,611,861	34,851,104
2000	136,689,081	X	2.2235	=	303,928,172	-27,912,386	-8.41%	658,319	-28,570,705
2001	137,556,750	X	2.3098	=	317,728,581	13,800,409	4.54%	1,903,529	11,896,880
2002	172,617,977	** X	2.4689	=	426,176,523	108,447,942	34.13%	7,078,569	101,369,373
2003	172,869,731	X	2.4598	=	425,224,964	-951,559	-0.22%	3,135,222	-4,086,781
2004	171,946,272	X	2.5757	=	442,882,014	17,657,050	4.15%	4,162,575	13,494,475
2005	209,260,588	** X	2.7320	=	571,699,926	128,817,912	29.09%	12,971,996	115,845,916
2006	210,506,792	X	2.7076	=	569,968,189	-1,731,737	-0.30%	9,787,889	-11,519,626
2007	211,730,722	X	2.8439	=	602,141,000	32,172,811	5.64%	7,194,191	24,978,620
2008	235,339,602	** X	2.9786	=	700,982,539	98,841,539	16.42%	8,802,486	90,039,053
2009	233,162,714	X	3.3701	=	785,781,663	84,799,124	12.10%	47,095,681	37,703,443
2010	236,784,700	X	3.3000	=	781,389,511	-4,392,152	-0.56%	1,402,582	-5,794,734
2011	216,388,461	** X	2.9706	=	642,803,563	-138,585,948	-17.74%	2,489,963	-141,075,911
2012	214,087,408	X	2.8056	=	600,643,631	-42,159,932	-6.56%	2,352,890	-44,512,822
2013	213,282,405	X	2.6621	=	567,779,090	-32,864,541	-5.47%	2,401,044	-35,265,585
2014	214,671,332	** X	2.7253	=	585,043,781	17,264,691	3.04%	2,909,312	14,355,379
2015*	217,423,323	X	2.7253	=	592,543,781	7,500,000	1.32%	7,500,000	0

Notes:

- NEW GROWTH INCLUDES IMPROVEMENTS OR ADDITIONS THAT INCREASE THE EAV OF THE PROPERTY
- OTHER GROWTH INCLUDES REASSESSMENTS (TRIENNIAL/SALE OF PROPERTY), REMODELING, AND INC. OR DEC. IN THE STATE MULTIPLIER.
- EAV IS COMPUTED BY MULTIPLYING THE ASSESSED VALUATION BY THE STATE EQUALIZER FACTOR.

* ESTIMATED EAV, NEW AND OTHER GROWTH
 ** TRIENNIAL REASSESSMENT

5-A-9

VILLAGE OF LA GRANGE / PUBLIC LIBRARY
TAX LEVY SUMMARY

WHAT EFFECT WILL THIS HAVE ON MY TAXES?

	<u>2014 RATE</u>	<u>2015 RATE</u>
ESTIMATED MARKET VALUE (As determined by Cook County Assessor's Office)	\$350,000	\$350,000
X (TIMES) RESIDENTIAL CLASSIFICATION FACTOR	<u>10%</u>	<u>10%</u>
= (EQUALS) ASSESSED VALUATION	\$35,000	\$35,000
X (TIMES) STATE EQUALIZER	2.7253	2.7253
- (MINUS) HOMEOWNERS' EXEMPTION	<u>(\$7,000)</u>	<u>(\$7,000)</u>
= (EQUALS) EQUALIZED ASSESSED VALUATION	\$88,386	\$88,386
/ (DIVIDED BY)	<u>100</u>	<u>100</u>
	\$883.86	\$883.86
X (TIMES) VILLAGE TAX RATE	<u>1.1090</u>	<u>1.1179</u>
= (EQUALS) VILLAGE TAX BILL	\$980.20	\$988.06
DIFFERENCE IN VILLAGE RATE	\$7.87	
LIBRARY TAX RATE	<u>0.4767</u>	<u>0.4782</u>
= (EQUALS) LIBRARY TAX BILL	\$421.33	\$422.66
DIFFERENCE IN LIBRARY RATE	\$1.33	
TOTAL VILLAGE/PUBLIC LIBRARY TAX BILL	<u>\$1,401.53</u>	<u>\$1,410.72</u>
DIFFERENCE IN TOTAL TAX RATE	\$9.19	

Village of La Grange Police & Fire Pension Funds

Background Information

The La Grange Police pension plan is single-employer, defined benefit plan. Funding for the plan is received from 1) employee contributions, 2) employer contributions, and 3) investment earnings. Benefits and both employee and employer contributions are governed by Illinois Compiled Statutes (40 ILCS 5/1A & 3) and may be amended only by Illinois legislature. Although the pension funds are regulated by state statute, no state funding is received, nor is the state able to access or utilize the pension funds for state obligations.

State statutes require that police officers (employees) contribute 9.91% of pay. The statutes also require that municipalities levy a tax (employer contribution) in a sum sufficient to meet the annual actuarial requirements of a pension fund and that the calculations of the tax levy be based upon an actuarial valuation as prepared by the state, or engagement of an independent actuary by the pension fund or municipality. It has been a long standing practice of the La Grange Police Pension Board to hire an independent actuary and establish the various assumptions to be used in the actuarial valuation.

Pension reform legislation was approved in late 2010, effective for January 1, 2011, which included several significant changes pertaining to police and fire pension funds including: 1) funding changes; 2) creating a second tier of benefits for new hires; and 3) expanded the investment authority of pension funds. Significant funding changes which impact actuarial valuations include:

- A 30 year closed amortization period ending in 2040 (previously 40 years ending in 2033)
- A funding target level of 90% (previously 100%)
- Change in the actuarial cost method to Projected Unit Credit (PUC), previously Entry Age Normal (EAN)
- Utilization of the 5-year smoothed market method of recognizing gains and losses (previously there was an option of using the straight market method or the smoothed market method)
- Calculation of a minimum "floor" employer contribution based on the funding changes.

The Governmental Accounting Standards Board (GASB) also requires that a pension fund complete a full actuarial valuation in alternating years with updates in off years. Full valuations and updates are based upon the following actuarial assumptions previously approved by the Village and pension boards:

- 1) Entry Age Normal actuarial cost method
- 2) Funding level of 100%
- 3) 5-year smoothed market method of recognizing gains and losses
- 4) Interest rate assumption of 7%, and
- 5) Lauterbach & Amen 2012 mortality table.

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Although the PUC method and 90% funding are required by statute to determine the floor, actual funding can occur utilizing either actuarial cost method (PUC vs. EAN) or funding percentage (100% vs. 90%). Consequently, each year the actuary will provide two calculations; one determining the floor using the PUC method and 90% funding, and a second to determine the annual required contribution using the recommended EAN method and 100% funding.

The state required “floor” contribution is not recommended as it defers pension costs to the future. The aforementioned actuarial assumptions either meet or exceed the statutory requirements for calculating the minimum or “floor” employer contribution. As such, it is anticipated that the annual required contribution will annually exceed the “floor” contribution.

However, the calculation of the “floor” contribution is important as the pension reform legislation includes a provision for pension funds to request that state-shared revenues be diverted to the pension funds if a municipality fails to transmit the required “floor” contribution. The statute includes a three year phase-in provision with 1/3 of state-shared revenues diverted in 2016, 2/3 in 2017, and the full difference in the contribution beginning in 2018.

Actuarial Assumptions Information

Over the past several years there has been considerable discussion at board meetings and workshops regarding: 1) the funding status of the Police and Firefighters Pension Funds, 2) assumptions used in the actuarial valuations, and 3) pension reform legislation, as described above.

During this period of time, in order to provide updated and reliable actuarial assumptions, it was the consensus of the Village and its Police and Fire Pension Boards, to revise two actuarial assumptions: 1) decrease the interest rate assumption to 7.0%, and 2) utilization of the Lauterbach & Amen 2012 mortality table. It is importation to note that these two changes in actuarial assumptions resulted in an overall decrease in pension funded status of approximately 10%, as detailed in Exhibit 5.

The Village and pension boards elected to decrease the interest rate assumption from 7.5% to 7.0% as it was the professional opinion of the prior actuary that this change would be the single most realistic and meaningful assumption change to strengthen the long-term health of the pension funds. However, by lowering the interest rate assumption, future pension fund assets decrease as lower investment returns are expected on a go forward basis, resulting in an increase in recommended employer contributions (pension tax levies).

The interest rate assumption was revised in 2011 to coincide with the adoption of the pension reform legislation which extended the full funding requirement date from 2030 to 2040, resulting in a decrease in employer contributions. By lowering the interest rate at this time, the Village was able to adjust the actuarial assumption without creating an additional financial burden on Village finances.

The Village and pension boards elected to utilize an updated mortality table in order to provide more accurate and reliable information for pension funding. In 2013, the pension funds engaged a new actuary, Mr. Todd Schroeder, EA MAAA who is the credentialed actuary on staff at Lauterbach and Amen. Mr. Schroeder reviewed the actuarial methods and assumptions utilized in previous valuations, concurring with and recommending maintaining many of the assumptions utilized in the reports.

Mr. Schroeder did recommend the use of an updated Lauterbach and Amen mortality table developed by their firm in 2012, based upon a study of over 200 pension funds, where were similar to the La Grange Police and Fire Pension Funds. The Lauterbach and Amen 2012 mortality table provides information specifically related to and focused on actual police and fire experience rather than the national, general population RP 2000, blue collar adjusted mortality table which is used by the State in their actuarial valuation report. The study also draws a distinction in mortality and disability experience between police and fire pension funds. Please note, the pension funds had also started the discussion of a change in mortality tables with the previous actuary.

By utilizing the updated Lauterbach and Amen 2012 mortality table, the pension funds liabilities increase as participants are expected to live longer on a go forward basis, which resulted in a significant increase (\$350,000 or 20%) in the recommended employer contributions.

In order to provide funding for the significant increase in pension contributions, and maintain Village core services, the Village implemented the 1% Places for Eating (Food & Beverage) Tax, effective May 1, 2014.

Although a significant percentage (approximately 1/3) of the total Village tax levy is currently dedicated to pension funding, as long as the Village remains committed to annually fund the required contributions (tax levies) as determined by independent actuarial valuations, the Police and Fire Pension Funds will reach full funding requirements within the statutory timeframe (2040).

Village of La Grange - Police and Fire Pension Funds
Summary of Actuarial Valuation Results - May 1, 2015

Exhibit 5

		<u>Police Pension</u>	<u>Fire Pension</u>	<u>Average Investment Return</u>
Investment Returns		5.90%	6.80%	
Average Police/Fire Fund benchmark - 6.9% *				
Percent Funded	2015	51.4%	41.3%	6.4%
	2014	52.7%	40.5%	9.4%
	2013	53.8%	40.8%	7.5%
	2012	n/a	n/a	1.5%
	2011	58.4%	46.4%	17.4%
	2010	60.2%	48.0%	10.8%

Notes

- Average Lauterbach & Amen (LA) police and fire pension percent funded status 50%-55%
- Percent funded status 2013 reflects a change in mortality tables.
- Information for 2012 is not available as valuations were not performed due to change in actuaries/mortality tables
- Percent funded status in 2011 reflects a change in interest rate assumption.

<u>RECOMMENDED</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Total</u>
2015 ARC (Tax Levies) - RECOMMENDED** utilizing Entry Age Normal, 100% funding; 5-year smoothed market method; and LA 2012 mortality table	\$1,213,265	\$1,146,492	\$2,359,757
FY 2016-17 Budget Pension Levies	\$1,206,503	\$1,152,327	\$2,358,830
Dollar Increase/(Decrease) from 2015-16 Budget	\$6,762	-\$5,835	\$927
Percentage Increase/(Decrease)	0.6%	-0.5%	0.0%

FLOOR

2015 Minimum Required Contribution - FLOOR** utilizing Projected Unit Credit, 90% funding; 5-year smoothed market method; and LA 2012 mortality table	\$1,001,249	\$887,994	\$1,889,243
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The floor contribution is not recommended as 90% funding is not in compliance with GAAP, and defers pension costs to the future. The use of the Entry Age Normal actuarial cost method is utilized as it is designed to produce more stable employer contributions in amounts that increase at the same rate as the employer's payroll

* The Pension fund benchmark is a blended ratio of several indexes based upon the investment allocation of the pension fund portfolio, including; S&P 500, Barclay Int Gov/Credit, MSCI XUS, MSCI Emg Mkt, and Citi Group 3 month T-Bill. Please note the pension funds may not exceed the benchmark return on an annual basis as this would involve additional investment risk. The pension funds maintain a conservative growth strategy with capital appreciation as the primary objective. The funds seek maximum growth consistent with a relatively modest degree of risk. The funds are also willing to accept lower potential returns for lower risk.

** 2015 ARC (tax levies) to be received in FY 2016-17

Lauterbach & Amen, LLP
27W457 Warrenville Road
Warrenville, IL 60555-3902

Actuarial Valuation
as of May 1, 2015



LAGRANGE POLICE
PENSION FUND

Utilizing Data as of April 30, 2015
For the Contribution Year May 1, 2015 to April 30, 2016

LAUTERBACH & AMEN, LLP

5-A.15

Actuarial Valuation – Funding Recommendation



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

LAGRANGE POLICE PENSION FUND

Contribution Year Ending: April 30, 2016

Actuarial Valuation Date: May 1, 2015

Utilizing Data as of April 30, 2015

Submitted by:

Lauterbach & Amen, LLP
630.393.1483 Phone
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Contact:

Todd A. Schroeder
October 12, 2015

LAUTERBACH & AMEN, LLP

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ACTUARIAL CERTIFICATION

This report documents the results of the Actuarial valuation of the LaGrange Police Pension Fund. The purpose is to report the actuarial contribution requirement for the contribution year May 1, 2015 to April 30, 2016. Determinations for purposes other than meeting the employer's actuarial contribution requirements may be significantly different from the results herein.

The results in this report are based on information and data submitted by the LaGrange Police Pension Fund including studies performed by prior actuaries. We did not prepare the actuarial valuations for the years prior to May 1, 2013. Those Valuations were prepared by other actuaries whose reports have been furnished to us, and our disclosures are based upon those reports. An audit of the information was not performed, but high-level reviews were performed for general reasonableness, as appropriate, based on the purpose of the valuation. The accuracy of the results is dependent upon the accuracy and completeness of the underlying information. The results of the actuarial valuation and these supplemental disclosures rely on the information provided.

The valuation results summarized in this report involve actuarial calculations that require assumptions about future events. The LaGrange Police Pension Fund selected certain assumptions, while others were the result of guidance and/or judgment. We believe that the assumptions used in this valuation are reasonable and appropriate for the purposes for which they have been used.

To the best of our knowledge, all calculations are in accordance with the applicable funding requirements, and the procedures followed and presentation of results conform to generally accepted actuarial principles and practices. The undersigned of Lauterbach & Amen, LLP, with actuarial credentials, meets the Qualification Standards of the American Academy of Actuaries to render this Actuarial Opinion. There is no relationship between the LaGrange Police Pension Fund and Lauterbach & Amen, LLP that impairs our objectivity.

The information contained in this report was prepared for the use of the LaGrange Police Pension Fund and the Village of LaGrange in connection with our actuarial valuation. It is not intended or necessarily suitable for other purposes. It is intended to be used in its entirety to avoid misrepresentations.

Respectfully Submitted,

LAUTERBACH & AMEN, LLP

Todd A. Schroeder

Todd A. Schroeder, EA, MAAA





MANAGEMENT SUMMARY

Contribution Recommendation
Funded Status
Management Summary

MANAGEMENT SUMMARY

CONTRIBUTION RECOMMENDATION

	Prior Valuation	Current Valuation
Contribution Requirement	\$1,149,050	\$1,213,265
Expected Payroll	\$2,164,573	\$2,196,121
Contribution Requirement as a Percent of Expected Payroll	53.08%	55.25%

*Recommended
Contribution
has Increased
\$64,215 from
Prior Year.*

FUNDED STATUS

	Prior Valuation	Current Valuation
Normal Cost	\$509,710	\$490,898
Market Value of Assets	\$16,685,391	\$17,006,043
Actuarial Value of Assets	\$16,757,652	\$17,123,356
Actuarial Accrued Liability	\$31,785,507	\$33,289,154
Unfunded Actuarial Accrued Liability	\$15,027,855	\$16,165,798
Percent Funded		
Actuarial Value of Assets	52.72%	51.44%
Market Value of Assets	52.49%	51.09%

*Funded
Percentage has
Decreased
1.28 on an
Actuarial
Value of Assets
Basis.*



MANAGEMENT SUMMARY

MANAGEMENT SUMMARY – COMMENTS AND ANALYSIS

Contribution Results

The contribution recommendation is based on the funding policies and procedures that are outlined in the “Actuarial Funding Policies” section of this report.

The State of Illinois statutes for pension funds contain parameters that should be used to determine the minimum amount of contribution to a public pension fund. Those parameters and the resulting minimum contribution can be found in the “Illinois Statutory Minimum Contribution” section of this report.

Defined Benefit Plan Risks

Asset Growth

Pension funding involves preparing plan assets to pay benefits for the members when they retire. During their working careers, assets need to build with contributions and investment earnings, and then the pension fund distributes assets during retirement. Based on the fund’s current mix of employees and funded status, the fund should be experiencing positive asset growth on average if requested contributions are made and expected investment earnings come in. In the current year the fund asset growth was positive by \$320,652.

Asset growth is important long-term. Long-term cash flow out of the pension fund is primarily benefit payments. Expenses make up a smaller portion. The fund should monitor the impact of expected benefit payments and the impact on asset growth in the future. In the next 5 years, benefits payments are anticipated to increase 20-25%, or approximately \$396,000. In the next 10 years, the expected increase in benefit payments is 45-50%, or approximately \$900,000.

Unfunded Liability:

Unfunded liability represents dollars we expect to be in the pension fund already for the fund members based on funding policy. To the extent dollars are not in the pension fund the fund is losing investment returns on those dollars going forward. Payments to unfunded liability pay for the lost investment earnings, as well as the outstanding unfunded amount. If payment is not made, the unfunded liability will grow.

In the early 1990s, many pension funds in Illinois adopted an increasing payment to handle unfunded liability due to a change in legislation. The initial payments decreased, and payments were anticipated to increase annually after that. In many situations, payments early on may be less than the interest on unfunded liability, which means unfunded liability is expected to *increase* even if contributions are at the recommended level.



MANAGEMENT SUMMARY

The current contribution recommendation includes a payment to unfunded liability that is currently approximately \$225,000 less than interest on the unfunded liability. All else being equal and contributions being made, unfunded liability would still be expected to increase. The employer and the fund should anticipate currently that improvement in the funded % will be mitigated in the short-term. The employer and the fund should understand this impact as we progress forward to manage expectations.

Actuarial Value of Assets:

The pension fund smooths asset returns that vary from expectations over a five year period. The intention over time is that asset returns for purposes of funding recommendations are a combination of several years. The impact is intended to smooth out the volatility of contribution recommendations over time, but not necessarily increase or decrease the level of contributions over the long-term.

When asset returns are smoothed, there are always gains or losses on the Market Value of Assets that are going to be deferred for current funding purposes, and recognized in future years. Currently, the pension fund is deferring approximately \$117,000 in losses on the Market Value of Assets. These are asset gains that will be recognized in upcoming periods, independent of the future performance of the Market Value of Assets.

Plan Assets

The results in this report are based on the Assets held in the pension fund. Assets consist of funds held for investment and for benefit payments as of the Valuation Date. In addition, Assets may be adjusted for other events representing dollars that are reasonably expected to be paid out from the pension fund or deposited into the pension fund after the Actuarial Valuation Date as well.

The current fund Assets are Unaudited. As of the date of this report, the audit of the fund assets is not complete, not available, or has not been provided.

The current fund Assets are based on the year-end financials as prepared by the pension fund accountant. The year-end financials represent a full accrual version of the fiduciary fund as of the end of the fiscal year, prepared in preparation for the audit. The changes to the fund cash balance as of the fiscal year-end are non-cash items that can include accrued interest, due/unpaid expenses, prepaids and other adjustments.

*The Plan
Assets Used in
this Report
are
Unaudited.*

The actuarial value of assets under the funding policy is equal to the fair market value of assets, with unexpected gains and losses smoothed over 5 years. More detail on the Actuarial Value of Assets can be found in the funding policy section of the report.



MANAGEMENT SUMMARY

Demographic Data

Demographic factors can change from year to year within a pension fund. Changes in this category include hiring new employees, employees retiring or becoming disabled, retirees passing away, and other changes. Demographic changes can cause an actuarial gain (contribution that is less than expected compared to the prior year) or an actuarial loss (contribution that is greater than expected compared to the prior year).

Demographic gains and losses occur when the assumptions over the one-year period for employee changes do not meet our long-term expectation. For example, if no employees become disabled during the year, we would expect a liability gain. If more employees become disabled than anticipated last year, we would expect a liability loss. Generally we expect short-term fluctuations in demographic experience to create 1%-3% gains or losses in any given year, but to balance out in the long-term.

In the current report, the key demographic changes were as follows:

New hires: The fund added 2 new active members in the current year through hiring. When a new member is admitted to the pension fund, the employer contribution will increase to reflect the new member. The increase in the recommended contribution in the current year for new fund members is approximately \$19,000.

Disability: There was 1 member of the fund who became disabled during the year. Because this member was nearing retirement eligibility, there was a large amount of liability being held, but the member ended up receiving a lesser, non-duty disability benefit. This decreased the recommended contribution in the current year for the new disability by approximately \$15,000.

Termination: There was 1 member of the fund who terminated employment during the year. The fund is no longer obligated to pay a benefit to the member in the future. The decrease in the recommended contribution in the current year due to the termination experience is approximately \$29,000.

Assumption Changes

There were no assumption changes made in the current year.

Funding Policy Changes

There were no funding policy changes made in the current year.



MANAGEMENT SUMMARY

ACTUARIAL CONTRIBUTION RECOMMENDATION - RECONCILIATION

Actuarial liability is expected to increase each year for both interest for the year and as active employees earn additional service years towards retirement. Similarly actuarial liability is expected to decrease when the fund pays benefits to inactive employees.

Contributions are expected to increase as expected pay increases under the funding policy for the Fund.

	Actuarial <u>Liability</u>	Contribution <u>Recommendation</u>
Prior Valuation	\$ 31,785,507	\$ 1,149,050
Expected Changes	<u>881,002</u>	<u>51,707</u>
Initial Expected Current Valuation	<u>\$ 32,666,509</u>	<u>\$ 1,200,757</u>

Other increases or decreases in actuarial liability (key changes noted below) will increase or decrease the amount of unfunded liability in the plan. To the extent unfunded liability increases or decreases unexpectedly, the contribution towards unfunded liability will also change unexpectedly.

	Actuarial <u>Liability</u>	Contribution <u>Recommendation</u>
Salary Increase Less than Expected	(248,307)	(20,253)
Demographic Changes	870,952	17,590
Assumption Changes	-	-
Asset Return Less than Expected *	-	8,064
Contributions Less than Expected	-	<u>7,106</u>
Total Actuarial Experience	<u>\$ 622,645</u>	<u>\$ 12,508</u>
Current Valuation	<u>\$ 33,289,154</u>	<u>\$ 1,213,265</u>

*The impact on contribution due to asset performance is based on the Actuarial Value of Assets.

Key demographic changes were discussed in the prior section.





VALUATION OF FUND ASSETS

Market Value of Assets
Actuarial Value of Assets

VALUATION OF FUND ASSETS

MARKET VALUE OF ASSETS

Statement of Assets

	Prior Valuation	Current Valuation
Money Market	\$ 338,620	\$ 363,670
Fixed Income	4,017,753	3,570,469
Insurance Contracts	7,378,133	6,816,082
Stock Equities	4,920,240	5,419,185
Mutual Funds	-	811,185
Receivables (Net of Payables)	30,645	25,452
Net Assets Available for Pensions	\$ 16,685,391	\$ 17,006,043

The Total Value of Assets has Increased \$320,652 from Prior Valuation.

Statement of Changes in Assets

Total Market Value - Prior Valuation	\$ 16,685,391
Plus - Employer Contributions	1,016,241
Plus - Employee Contributions	210,624
Plus - Return on Investments	991,001
Less - Benefit and Related Payments	(1,867,820)
Less - Other Expenses	(29,394)
Total Market Value - Current Valuation	\$ 17,006,043

The Return on Investment on the Market Value of Assets for the Fund was Approximately 5.9% Net of Administrative Expenses.

The return on investments shown has been determined as the Return on Assets from the statement of changes in assets, as a percent of the average of the beginning and ending Market Value of Assets. Return on Investment is net of the Other Expenses as shown. The Return on Investments has been excluded from the Total Market Value of Assets at the end of the year for this calculation.



VALUATION OF FUND ASSETS

MARKET VALUE OF ASSETS (GAIN)/LOSS

Current Year (Gain)/Loss on Market Value of Assets

Total Market Value - Prior Valuation	\$ 16,685,391
Contributions	1,226,865
Benefit Payments	(1,867,820)
Expected Return on Investments	<u>1,145,544</u>
Expected Total Market Value - Current Valuation	17,189,980
Actual Total Market Value - Current Valuation	<u>17,006,043</u>
Current Market Value (Gain)/Loss	<u>\$ 183,937</u>
Expected Return on Investments	\$ 1,145,544
Actual Return on Investments (Net of Expenses)	<u>961,607</u>
Current Market Value (Gain)/Loss	<u>\$ 183,937</u>

*The Return on
the Market
Value of Assets
was Lower than
Expected Over
the Most Recent
Year.*

The (Gain)/Loss on the Market Value of Assets has been determined based on expected returns at the actuarial rate.



VALUATION OF FUND ASSETS

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

Total Market Value - Current Valuation		\$ 17,006,043
Adjustment for Prior (Gains)/Losses		
	<u>Full Amount</u>	
First Preceding Year	\$ 183,937	147,150
Second Preceding Year	(318,760)	(191,256)
Third Preceding Year	(22,147)	(8,859)
Fourth Preceding Year	851,392	<u>170,278</u>
Total Deferred (Gain)/Loss		<u>117,313</u>
Initial Actuarial Value of Assets - Current Valuation		17,123,356
Less Contributions for the Current Year and Interest		-
Less Adjustment for the Corridor		<u>-</u>
Actuarial Value of Assets - Current Valuation		<u>\$ 17,123,356</u>

The Actuarial Value of Assets is Equal to the Fair Market Value of Assets with Unanticipated Gains/Losses Recognized over 5 Years. The Actuarial Value of Assets is Currently 101% of the Market Value.

(GAIN)/LOSS ON THE ACTUARIAL VALUE OF ASSETS

Total Actuarial Value - Prior Valuation		\$ 16,757,652
Plus - Employer Contributions		1,016,241
Plus - Employee Contributions		210,624
Plus - Return on Investments		1,036,053
Less - Benefit and Related Payments		(1,867,820)
Less - Other Expenses		<u>(29,394)</u>
Total Actuarial Value - Current Valuation		<u>\$ 17,123,356</u>

The Return on Investment on the Actuarial Value of Assets for the Fund was Approximately 6.1% Net of Administrative Expenses.

The Actuarial Value of Assets incorporates portions of gains and losses over multiple years.



VALUATION OF FUND ASSETS

HISTORICAL ASSET PERFORMANCE

The chart below shows the historical rates of return on plan assets for both Market Value of Assets and Actuarial Value of Assets.

	<u>Market Value</u>	<u>Actuarial Value</u>
First Preceding Year	5.9%	6.1%

The returns on assets shown above were calculated based on the annual return on investment for the year, as a percentage of the average value of the assets for the year.

For purposes of determining the average value of assets during the year, the ending market value of assets has been adjusted to net out to the portion related to the investment returns themselves. All other cash flows are included.

For purposes of determining the annual return on investment we have adjusted the figures shown on the preceding pages. The figures shown on the preceding pages are net of investment expenses. We have made an additional adjustment to net out administrative expenses. Netting out administrative expenses allows us to capture returns for the year that can be used to make benefit payments as part of the ongoing actuarial process.

The adjustment we make is for actuarial reporting purposes only. By netting out administrative expenses and capturing return dollars that are available to pay benefits, it provides us a comparison to the estimated rate of return on assets, but does not provide a figure that would be consistent with the return rates that are determined by other parties. Therefore this calculated rate of return should not be used to analyze investment performance of the Fund or the performance of the investment professionals.





RECOMMENDED CONTRIBUTION DETAIL

Actuarial Accrued Liability
Funded Status
Development of the Normal Cost
Recommended Contribution
Actuarial Methods – Recommended Contribution

RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL ACCRUED LIABILITY

	Prior Valuation	Current Valuation
Active Employees	\$ 10,111,999	\$ 10,546,038
Inactive Employees		
Terminated Employees - Vested	-	-
Retired Employees	19,499,990	20,100,779
Disabled Employees	379,818	1,006,548
Other Beneficiaries	1,793,700	1,635,789
Total Inactive Employees	<u>21,673,508</u>	<u>22,743,116</u>
Total Actuarial Accrued Liability	<u>\$ 31,785,507</u>	<u>\$ 33,289,154</u>

The Total Actuarial Liability has Increased \$1,503,647 from Prior Valuation.

FUNDED STATUS

	Prior Valuation	Current Valuation
Total Actuarial Accrued Liability	\$ 31,785,507	\$ 33,289,154
Total Actuarial Value of Assets	<u>16,757,652</u>	<u>17,123,356</u>
Unfunded Actuarial Accrued Liability	<u>\$ 15,027,855</u>	<u>\$ 16,165,798</u>
Total Market Value of Assets	<u>\$ 16,685,391</u>	<u>\$ 17,006,043</u>
Percent Funded		
Actuarial Value of Assets	<u>52.72%</u>	<u>51.44%</u>
Market Value of Assets	<u>52.49%</u>	<u>51.09%</u>

Funded Percentage as of the Valuation Date is Subject to Volatility on Assets and Liability in the Short-Term.



RECOMMENDED CONTRIBUTION DETAIL

DEVELOPMENT OF THE EMPLOYER NORMAL COST

	Prior Valuation	Current Valuation
Total Normal Cost	\$ 509,710	\$ 490,898
Estimated Employee Contributions	(214,509)	(217,636)
Employer Normal Cost	<u>\$ 295,201</u>	<u>\$ 273,262</u>

*At a 100%
Funding Level,
the Normal Cost
Contribution is
Still Required.*

NORMAL COST AS A PERCENTAGE OF EXPECTED PAYROLL

	Prior Valuation	Current Valuation
Expected Payroll	\$ 2,164,573	\$ 2,196,121
Employee Normal Cost Rate	<u>9.910%</u>	<u>9.910%</u>
Employer Normal Cost Rate	<u>13.64%</u>	<u>12.44%</u>
Total Normal Cost Rate	<u>23.55%</u>	<u>22.35%</u>

*Ideally the
Employer
Normal Cost
Rate will Remain
Stable.*

CONTRIBUTION RECOMMENDATION

	Prior Valuation	Current Valuation
Employer Normal Cost*	\$ 330,881	\$ 307,625
Amortization of Unfunded Accrued Liability/(Surplus)	<u>818,169</u>	<u>905,640</u>
Funding Requirement	<u>\$ 1,149,050</u>	<u>\$ 1,213,265</u>

*The Recommended
Contribution has
Increased 5.6%
from the Prior
Valuation (See the
Management
Summary).*

*Employer Normal Cost Contribution includes interest through the end of the year.



RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL METHODS – RECOMMENDED CONTRIBUTION

Actuarial Valuation Date	May 1, 2015
Data Collection Date	April 30, 2015
Actuarial Cost Method	Entry Age Normal (Level % Pay)
Amortization Method	Level % Pay (Closed)
Amortization Target	100% Funded in year 2040
Asset Valuation Method	5-Year Smoothed Market Value

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census information furnished, using the actuarial cost methods described. The actuarial cost and amortization method allocates the projected obligations of the plan over the working lifetimes of the plan participants.

The recommended contribution amount shown in this report is based on the methods summarized above. The Actuarial Funding Policies section of the report will include a more detail description of the funding methods being used.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way dollars are contributed towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.





ILLINOIS STATUTORY MINIMUM CONTRIBUTION

Minimum Contribution
Methods and Assumptions

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ILLINOIS STATUTORY MINIMUM CONTRIBUTION

STATUTORY MINIMUM CONTRIBUTION

	<u>Minimum Contribution</u>
Contribution Requirement	\$1,001,249
Expected Payroll	\$2,196,121
Contribution Requirement as a Percent of Expected Payroll	45.59%

FUNDED STATUS – STATUTORY MINIMUM

	<u>Minimum Contribution</u>
Normal Cost	\$627,685
Market Value of Assets	\$17,006,043
Actuarial Value of Assets	\$17,123,356
Actuarial Accrued Liability	\$29,880,066
Unfunded Actuarial Accrued Liability	\$12,756,710
Percent Funded	
Actuarial Value of Assets	57.31%
Market Value of Assets	56.91%



ILLINOIS STATUTORY MINIMUM CONTRIBUTION

The Statutory Minimum Contribution is based on funding methods and funding parameters in the Illinois statutes for pension funding. The resulting contribution is lower than the recommended contribution for the current plan year. The lower contribution amount is not recommended because it represents a deferral of contributions when compared to the recommended contribution method.

The recommended contribution method is intended to allocate pension contributions in a manner that provides for increases that are manageable going forward. When contributions are lowered in current years, the resulting contributions in future years can increase more rapidly, with the risk of becoming unmanageable. The Securities and Exchange Commission in 2013 used the phrase "Statutory Underfunding" to describe situations where contributions appear to be more manageable in the short-term, but set up future contribution requirements that are less likely to be manageable.



ILLINOIS STATUTORY MINIMUM CONTRIBUTION

ACTUARIAL METHODS – ILLINOIS STATUTORY MINIMUM CONTRIBUTION

Actuarial Valuation Date	May 1, 2015
Data Collection Date	April 30, 2015
Actuarial Cost Method	Projected Unit Credit (Level % of Pay)
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	90% Funded in year 2040
Asset Valuation Method	5-Year Smoothed Market Value

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census information furnished, using the actuarial cost methods described. The actuarial cost and amortization method allocates the projected obligations of the plan over the working lifetimes of the plan participants.

The recommended contribution amount shown in this report is based on the methods summarized above. The Actuarial Funding Policies section of the report will include a more detail description of the funding methods being used.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way dollars are contributed towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.





ACTUARIAL VALUATION DATA

Active Employees
Retirees and Beneficiaries

ACTUARIAL VALUATION DATA

ACTIVE EMPLOYEES

	Prior Valuation	Current Valuation
Vested	18	17
Nonvested	8	9
Total Active Employees	26	26
Total Payroll	\$ 2,116,942	\$ 2,147,796

INACTIVE EMPLOYEES

	Prior Valuation	Current Valuation
Terminated Employees - Vested	0	0
Retired Employees	26	26
Disabled Employees	1	2
Other Beneficiaries	10	10
Total Inactive Employees	37	38

SUMMARY OF BENEFIT PAYMENTS

	Prior Valuation	Current Valuation
Terminated Employees - Vested	\$ -	\$ -
Retired Employees	125,268	130,027
Disabled Employees	1,637	5,168
Other Beneficiaries	22,124	22,124
Total Inactive Employees	\$ 149,029	\$ 157,319

Benefits shown for terminated employees under deferred retirement are not currently in pay status.





ACTUARIAL FUNDING POLICIES

Actuarial Cost Method
Financing Unfunded Accrued Liability
Actuarial Value of Assets

ACTUARIAL FUNDING POLICIES

ACTUARIAL COST METHOD

The actuarial cost method allocates the projected obligations of the plan over the working lifetimes of the plan participants.

In accordance with the Pension Fund's Funding Policy the actuarial cost method for the recommended contribution basis is Entry Age Normal (Level Percent of Pay). The Entry Age Normal Cost Method is a method under which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age. The portion of this actuarial present value allocated to a valuation year is called normal cost. The portion of the actuarial present value not provided at a valuation date by the actuarial present value of future normal costs is called the actuarial liability.

FINANCING UNFUNDED ACTUARIAL ACCRUED LIABILITY

The Unfunded Actuarial Accrued Liability may be amortized over a period either in level dollar amounts or as a level percentage of projected payroll.

In accordance with the Pension Fund's Funding Policy for the recommended contribution the unfunded actuarial accrued liabilities are amortized by level percent of payroll contributions to 100% funding target over the remaining 25 future years including the municipality's fiscal year 2040.

ACTUARIAL VALUE OF ASSETS

The pension fund is an ongoing plan. The employer wishes to smooth the effect of volatility in the market value of assets on the annual contribution. The Actuarial Value of Assets is equal to the Market Value of Assets with unanticipated gains/losses recognized over five years.

The asset valuation method is intended to create an Actuarial Value of Assets that remains reasonable in relation to the Market Value of Assets over time. The method produces results that can fall above and below the Market Value of Assets. The period of recognition is short.

It is intended that the period of recognition is short enough to keep the Actuarial Value of Assets within a decent range of the Market Value. The employer has not placed a specific corridor around the Market Value of Assets.





ACTUARIAL ASSUMPTIONS

Nature of Actuarial Calculations
Actuarial Assumptions in the Valuation Process
Actuarial Assumptions Utilized

ACTUARIAL ASSUMPTIONS

NATURE OF ACTUARIAL CALCULATIONS

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed immaterial, and, therefore, are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that significant items in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

Actual future experience will differ from the assumptions used in the calculations. As these differences arise, the expense for accounting purposes will be adjusted in future valuations to reflect such actual experience.

A range of results different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision which is not inherent in actuarial calculations.

ACTUARIAL ASSUMPTIONS IN THE VALUATION PROCESS

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census information furnished, using the actuarial cost methods described in the previous section.

The principal areas of financial risk which require assumptions about future experience are:

- Long-term Rates of Investment Return
- Patterns of Pay Increases for Members
- Rates of Mortality Among Members and Beneficiaries
- Rates of Withdrawal of Active Members
- Rates of Disability Among Members
- Age Patterns of Actual Retirement

Actual experience of the Pension Fund will not coincide exactly with assumed experience. Each valuation provides a complete recalculation of assumed future experience and takes into account all past differences between assumed and actual experience. The result is a continual series of adjustments to the computed contribution requirement.

From time to time it becomes appropriate to modify one or more of the assumptions, to reflect experience trends (but not random year-to-year fluctuations).

Details behind the selection of the actuarial assumptions can be found in the assumption document provided to the client. The client has reviewed and approved the assumptions as a reasonable expectation of the future anticipated experience under the plan.



ACTUARIAL ASSUMPTIONS

ACTUARIAL ASSUMPTIONS UTILIZED

Expected Return on Investments	7.00% net of administrative expenses.
CPI-U	3.00%
Total Payroll Increases	4.50%
Individual Pay Increases	4.00% - 10.10%

Individual salary increases include a long-term average increase for inflation, average annual increases for promotions, and any additional increases for a step program. Sample Rates as Follows:

Service	Rate	Service	Rate
0	10.10%	8	5.00%
1	10.10%	9	5.00%
2	10.10%	10	5.00%
3	10.10%	15	5.00%
4	10.10%	20	5.00%
5	10.10%	25	5.00%
6	5.00%	30	4.00%
7	5.00%	35	4.00%

Retirement Rates

100% of the L&A Assumption Study Cap Age 65 for Police 2012.
Sample Rates as Follows:

Age	Rate	Age	Rate
50	0.170	53	0.170
51	0.170	54	0.220
52	0.170	55	0.220



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ACTUARIAL ASSUMPTIONS

Withdrawal Rates

100% of the L&A Assumption Study for Police 2012. Sample Rates as Follows:

Age	Rate	Age	Rate
25	0.064	40	0.019
30	0.047	45	0.012
35	0.031	50	0.000

Disability Rates

100% of the L&A Assumption Study for Police 2012. Sample Rates as Follows:

Age	Rate	Age	Rate
25	0.001	40	0.005
30	0.002	45	0.006
35	0.004	50	0.007

Mortality Rates

L&A Assumption Study for Police 2012. Sample Rates as Follows:

Age	Rate	Age	Rate
25	0.0003	40	0.0010
30	0.0003	45	0.0016
35	0.0006	50	0.0025

Married Participants

80% of Active Participants are Assumed to be Married. Female Spouses are Assumed to be 3 Years Younger than Male Spouses.





SUMMARY OF PRINCIPAL PLAN PROVISIONS

Establishment of the Fund
Administration
Employee Contributions
Normal Retirement Pension Benefits
Pension to Survivors
Termination Benefits
Disability Benefits

SUMMARY OF PRINCIPAL PLAN PROVISIONS

ESTABLISHMENT OF THE FUND

The Police Pension Fund is established and administered as prescribed by “Article 3. Police Pension Fund – Municipalities 500,000 and Under” of the Illinois Pension Code.

ADMINISTRATION

The Police Pension Fund is administered by a Board of Trustees located in each municipality maintaining a pension fund for its police officers. Its duties are to control and manage the pension fund, to hear and determine applications for pensions, to authorize payment of pensions, to establish rules, to pay expenses, to invest funds, and to keep records.

EMPLOYEE CONTRIBUTIONS

Employees contribute 9.910% of salary.

NORMAL RETIREMENT PENSION BENEFIT

Hired Prior to May 1, 2011

Eligibility: Age 50 with at least 20 years of creditable service and no longer a police officer.

Benefit: 50% of final salary is payable commencing at retirement for 20 years of service. An additional 2.5% of final salary is added for each additional year of service in excess of 20 years of service (not to exceed 75% of final salary). “Final salary” is the salary attached to rank held on the last day of services or for 1 year prior to the last day, whichever is greater.

Annual Increase in Benefit: An officer will receive an initial increase of 1/12 of 3% for each month that has elapsed since retirement. The initial increase date will be the later of the first day of the month following the attainment of age 55, or the first anniversary of the date of retirement. Subsequent increases of 3% of the current pension amount (including prior increases) will be provided in each January thereafter.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

NORMAL RETIREMENT PENSION BENEFIT - CONTINUED

Hired on or After May 1, 2011

Eligibility: Age 55 with at least 10 years of creditable service and no longer a police officer.

Benefit: 2.5% of final average salary for each year of service is payable at retirement (not to exceed 75% of final average salary). "Final average salary" is determined by dividing the highest total salary over 96 consecutive months of service in the last 120 months of service by the total number of months of service in the period. Annual salary for this purpose will not exceed \$106,800, indexed by the lesser of 3% or $\frac{1}{2}$ of the CPI-U for the 12 months ending with the September preceding each November 1. The salary cap will not decrease.

Annual Increase in Benefit: The initial increase date will be the May 1st following the later of the attainment of age 60, or the first anniversary of the date of retirement. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or $\frac{1}{2}$ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original benefit.

EARLY RETIREMENT PENSION BENEFIT

Hired Prior to May 1, 2011

None

Hired on or After May 1, 2011

Eligibility: Age 50 with at least 10 years of creditable service and no longer a police officer.

Benefit: The normal retirement pension benefit reduced by $\frac{1}{2}$ of 1% for each month that the police officer's age is under age 55.

Annual Increase in Benefit: The initial increase date will be the May 1st following the later of the attainment of age 60, or the first anniversary of the date of retirement. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or $\frac{1}{2}$ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original benefit.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

PENSION TO SURVIVORS

Hired Prior to May 1, 2011

Death - Line of Duty

Surviving spouse is entitled to 100% of the salary attached to the rank of the police officer on the last day of service, payable immediately.

Death - Non-Duty

Current Pensioners (Including Disabled Pensioners): Surviving spouse to receive continuation of the pension.

Active Employee with 20+ Years of Service: Surviving spouse is entitled to the full pension earned by the police officer at the time of death.

Active Employee with 10-20 Years of service: Surviving spouse is entitled to 50% of the salary attached to the rank of the police officer on the last day of service, payable immediately

Annual Increase in Benefit: None.

Hired on or After May 1, 2011

Death - Line of Duty

Surviving spouse is entitled to 100% of the salary attached to the rank of the police officer on the last day of service, payable immediately.

Death - Non-Duty

Current Pensioners (Including Disabled Pensioners), Active Employee with 20+ Years of Service, and Active Employee with 10-20 Years of service: Surviving spouse to receive 66 ⅔% of the police officer's earned pension at the date of death.

Annual Increase in Benefit: The initial increase date will be the May 1st after the attainment of age 60 by the recipient of the survivor's pension. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original survivor's benefit amount.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

TERMINATION BENEFIT

Hired Prior to May 1, 2011

Eligibility: At least 8 years but less than 20 years of creditable service.

Benefit: 2.5% of final salary for each year of service is payable beginning at age 60. "Final salary" is based on the greater of salary during the last year of service prior to termination of employment or the pay rate for the police officer at termination of employment.

Annual Increase in Benefit: An officer will receive an initial increase of 3% on the first anniversary of the date of start of payments. Subsequent increases of 3% of the current pension amount will be provided in each January thereafter.

Hired on or After May 1, 2011

Eligibility: At least 10 years but less than 20 years of creditable service.

Benefit: 2.5% of final salary for each year of service is payable beginning at age 60. "Final salary" is based on the greater of salary during the last year of service prior to termination of employment or the pay rate for the police officer at termination of employment. Annual salary for this purpose will not exceed \$106,800, indexed by the lesser of 3% or ½ of the CPI-U for the 12 months ending with the September preceding each November 1. The salary cap will not decrease.

Annual Increase in Benefit: The initial increase date will be the May 1st following the first payment. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 mos. ending with the September preceding each November 1, applied to the original benefit amount.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

DISABILITY BENEFIT

Hired Prior to May 1, 2011

Eligibility: Disability (duty or non-duty).

Benefit: A police officer who becomes disabled on duty is entitled to receive a pension equal to the greater of 65% of final salary or the pension they would have been entitled to upon retirement at the time of disability. For a non-duty disability, the police officer is entitled to 50% of final salary. "Final salary" is based on the pay rate for the police officer on the last day of service.

Annual Increase in Benefit: The initial increase date will be the May 1st following the attainment of age 60. Subsequent increases will occur on each subsequent May 1st. The first increase is 3% of the original benefit for each full year that has passed since the pension began. Subsequent increases will be the 3% of the original pension benefit amount.

Hired on or after May 1, 2011

Eligibility: Disability (duty or non-duty).

Benefit: A police officer who becomes disabled on duty is entitled to receive a pension equal to the greater of 65% of final salary or the pension they would have been entitled to upon retirement at the time of disability. For a non-duty disability, the police officer is entitled to 50% of final salary. "Final salary" is based on the pay rate for the police officer on the last day of service.

Annual Increase in Benefit: The initial increase date will be the May 1st following the attainment of age 60. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original benefit amount.





GLOSSARY OF TERMS

GLOSSARY OF TERMS

GLOSSARY OF TERMS

Actuarial Accrued Liability –The actuarial present value of future benefits based on employees’ service rendered to the measurement date using the selected actuarial cost method. It is that portion of the Actuarial Present Value of plan benefits and expenses allocated to prior years of employment. It is not provided for by future Normal Costs.

Actuarial Cost Method – The method used to allocate the projected obligations of the plan over the working lifetimes of the plan participants.

Actuarial Value of Asset – The value of the assets used in the determination of the Unfunded Actuarial Accrued Liability. The Actuarial Value of Assets is related to Market Value of Assets, with adjustments made to spread unanticipated gains and losses for a given year over a period of several years. Actuarial Value of Assets is generally equally likely to fall above or below the Market Value of Assets, and generally does not experience as much volatility over time as the Market Value of Assets.

Asset Valuation Method – A valuation method designed to smooth random fluctuations in asset values. The objective underlying the use of an asset valuation method is to provide for the long-term stability of employer contributions.

Funding Policy – A set of procedures for a Pension Fund that outlines the “best practices” for funding the pension benefits based on the goals of the plan sponsor. A Funding Policy discusses items such as assumptions, Actuarial Cost Method, assets, and other parameters that will best help the sponsor meet their goal of working in the best interest of the plan participant.

Market Value of Assets – The value of the cash, bonds, securities and other assets held in the pension trust as of the measurement date.

Normal Cost –The present value of future benefits earned by employees during the current fiscal year. It is that portion of the Actuarial Present Value of benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method.

Unfunded Actuarial Accrued Liability – The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets. The Unfunded Actuarial Accrued Liability is amortized over a period either in level dollar amounts or as a level percentage of projected payroll



5-A-54

Lauterbach & Amen, LLP
27W457 Warrenville Road
Warrenville, IL 60555-3902

Actuarial Valuation
as of May 1, 2015



LA GRANGE FIREFIGHTERS'
PENSION FUND

Utilizing Data as of April 30, 2015
For the Contribution Year May 1, 2015 to April 30, 2016

LAUTERBACH & AMEN, LLP

5-A-55

Actuarial Valuation – Funding Recommendation



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

LA GRANGE FIREFIGHTERS' PENSION FUND

Contribution Year Ending: April 30, 2016

Actuarial Valuation Date: May 1, 2015

Utilizing Data as of April 30, 2015

Submitted by:

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Contact:

Todd A. Schroeder
October 8, 2015

LAUTERBACH & AMEN, LLP

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ACTUARIAL CERTIFICATION

This report documents the results of the Actuarial valuation of the La Grange Firefighters' Pension Fund. The purpose is to report the actuarial contribution requirement for the contribution year May 1, 2015 to April 30, 2016. Determinations for purposes other than meeting the employer's actuarial contribution requirements may be significantly different from the results herein.

The results in this report are based on information and data submitted by the La Grange Firefighters' Pension Fund including studies performed by prior actuaries. We did not prepare the actuarial valuations for the years prior to May 1, 2013. Those Valuations were prepared by other actuaries whose reports have been furnished to us, and our disclosures are based upon those reports. An audit of the information was not performed, but high-level reviews were performed for general reasonableness, as appropriate, based on the purpose of the valuation. The accuracy of the results is dependent upon the accuracy and completeness of the underlying information. The results of the actuarial valuation and these supplemental disclosures rely on the information provided.

The valuation results summarized in this report involve actuarial calculations that require assumptions about future events. The La Grange Firefighters' Pension Fund selected certain assumptions, while others were the result of guidance and/or judgment. We believe that the assumptions used in this valuation are reasonable and appropriate for the purposes for which they have been used.

To the best of our knowledge, all calculations are in accordance with the applicable funding requirements, and the procedures followed and presentation of results conform to generally accepted actuarial principles and practices. The undersigned of Lauterbach & Amen, LLP, with actuarial credentials, meets the Qualification Standards of the American Academy of Actuaries to render this Actuarial Opinion. There is no relationship between the La Grange Firefighters' Pension Fund and Lauterbach & Amen, LLP that impairs our objectivity.

The information contained in this report was prepared for the use of the La Grange Firefighters' Pension Fund and the Village of La Grange in connection with our actuarial valuation. It is not intended or necessarily suitable for other purposes. It is intended to be used in its entirety to avoid misrepresentations.

Respectfully Submitted,

LAUTERBACH & AMEN, LLP

Todd A. Schroeder, EA, MAAA





MANAGEMENT SUMMARY

Contribution Recommendation
Funded Status
Management Summary

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MANAGEMENT SUMMARY

CONTRIBUTION RECOMMENDATION

	Prior Valuation	Current Valuation
Contribution Requirement	\$1,097,454	\$1,146,492
Expected Payroll	\$1,641,704	\$1,669,998
Contribution Requirement as a Percent of Expected Payroll	66.85%	68.65%

*Recommended
Contribution
has Increased
\$49,038 from
Prior Year.*

FUNDED STATUS

	Prior Valuation	Current Valuation
Normal Cost	\$435,468	\$450,278
Market Value of Assets	\$9,819,480	\$10,310,978
Actuarial Value of Assets	\$9,857,788	\$10,337,561
Actuarial Accrued Liability	\$24,308,082	\$25,020,939
Unfunded Actuarial Accrued Liability	\$14,450,294	\$14,683,378
Percent Funded		
Actuarial Value of Assets	40.55%	41.32%
Market Value of Assets	40.40%	41.21%

*Funded
Percentage has
Increased 0.77
on an
Actuarial
Value of Assets
Basis.*



MANAGEMENT SUMMARY

MANAGEMENT SUMMARY – COMMENTS AND ANALYSIS

Contribution Results

The contribution recommendation is based on the funding policies and procedures that are outlined in the “Actuarial Funding Policies” section of this report.

The State of Illinois statutes for pension funds contain parameters that should be used to determine the minimum amount of contribution to a public pension fund. Those parameters and the resulting minimum contribution can be found in the “Illinois Statutory Minimum Contribution” section of this report.

Defined Benefit Plan Risks

Asset Growth

Pension funding involves preparing plan assets to pay benefits for the members when they retire. During their working careers, assets need to build with contributions and investment earnings, and then the pension fund distributes assets during retirement. Based on the fund’s current mix of employees and funded status, the fund should be experiencing positive asset growth on average if requested contributions are made and expected investment earnings come in. In the current year the fund asset growth was positive by \$491,498.

Asset growth is important long-term. Long-term cash flow out of the pension fund is primarily benefit payments. Expenses make up a smaller portion. The fund should monitor the impact of expected benefit payments and the impact on asset growth in the future. In the next 5 years, benefits payments are anticipated to increase 15-20%, or approximately \$260,000. In the next 10 years, the expected increase in benefit payments is 35-40%, or approximately \$520,000 annual.

Unfunded Liability:

Unfunded liability represents dollars we expect to be in the pension fund already for the fund members based on funding policy. To the extent dollars are not in the pension fund the fund is losing investment returns on those dollars going forward. Payments to unfunded liability pay for the lost investment earnings, as well as the outstanding unfunded amount. If payment is not made, the unfunded liability will grow.

In the early 1990s, many pension funds in Illinois adopted an increasing payment to handle unfunded liability due to a change in legislation. The initial payments decreased, and payments were anticipated to increase annually after that. In many situations, payments early on may be less than the interest on unfunded liability, which means unfunded liability is expected to *increase* even if contributions are at the recommended level.



MANAGEMENT SUMMARY

The current contribution recommendation includes a payment to unfunded liability that is currently \$205,000 less than interest on the unfunded liability. All else being equal and contributions being made, unfunded liability would still be expected to increase. The employer and the fund should anticipate currently that improvement in the funded % will be mitigated in the short-term. The employer and the fund should understand this impact as we progress forward to manage expectations.

Actuarial Value of Assets:

The pension fund smooths asset returns that vary from expectations over a five year period. The intention over time is that asset returns for purposes of funding recommendations are a combination of several years. The impact is intended to smooth out the volatility of contribution recommendations over time, but not necessarily increase or decrease the level of contributions over the long-term.

When asset returns are smoothed, there are always gains or losses on the Market Value of Assets that are going to be deferred for current funding purposes, and recognized in future years. Currently, the pension fund is deferring \$27,000 in losses on the Market Value of Assets. These are asset gains that will be recognized in upcoming periods, independent of the future performance of the Market Value of Assets.

Plan Assets

The results in this report are based on the Assets held in the pension fund. Assets consist of funds held for investment and for benefit payments as of the Valuation Date. In addition, Assets may be adjusted for other events representing dollars that are reasonably expected to be paid out from the pension fund or deposited into the pension fund after the Actuarial Valuation Date as well.

The current fund Assets are Unaudited. As of the date of this report, the audit of the fund assets is not complete, not available, or has not been provided.

The current fund Assets are based on the year-end financials as prepared by the pension fund accountant. The year-end financials represent a full accrual version of the fiduciary fund as of the end of the fiscal year, prepared in preparation for the audit. The changes to the fund cash balance as of the fiscal year-end are non-cash items that can include accrued interest, due/unpaid expenses, prepaids and other adjustments.

*The Plan
Assets Used in
this Report
are
Unaudited.*

The actuarial value of assets under the funding policy is equal to the fair market value of assets, with unexpected gains and losses smoothed over 5 years. More detail on the Actuarial Value of Assets can be found in the funding policy section of the report.

Demographic Data

Demographic factors can change from year to year within a pension fund. Changes in this category include hiring new employees, employees retiring or becoming disabled, retirees passing away, and other



MANAGEMENT SUMMARY

changes. Demographic changes can cause an actuarial gain (contribution that is less than expected compared to the prior year) or an actuarial loss (contribution that is greater than expected compared to the prior year).

Demographic gains and losses occur when the assumptions over the one-year period for employee changes do not meet our long-term expectation. For example, if no employees become disabled during the year, we would expect a liability gain. If more employees become disabled than anticipated last year, we would expect a liability loss. Generally we expect short-term fluctuations in demographic experience to create 1%-3% gains or losses in any given year, but to balance out in the long-term.

In the current report, the key demographic changes were as follows:

New hires: The fund added 3 new active members since the last full valuation. When a new member is admitted to the pension fund, the employer contribution will increase to reflect the new member. The increase in the recommended contribution in the current year for new fund members is \$35,000.

Retirement: There was 1 member of the fund who retired during the year. When a fund member retires the normal cost will decrease. Any change in the actuarial liability will be considered when determining the amount to pay towards unfunded liability each year. The decrease in the recommended contribution in the current year due to the retirement experience is \$16,000.

Termination: There was 1 member of the fund who terminated employment during the year. The member took a refund. The fund is no longer obligated to pay a benefit to the member in the future. The decrease in the recommended contribution in the current year due to the termination experience is \$29,000.

Mortality: There were two retiree who passed away during the year, with an eligible surviving spouse. When a retiree passes away the fund liability will decrease as the pension fund no longer will make future payments to the retiree. If there is an eligible surviving spouse, the fund liability will increase to represent the value of the expected payments that will be made to the spouse. The increase in the recommended contribution in the current year due to the passing of the retirees is \$1,095.

Assumption Changes

The actuarial assumptions were not changed in the current year.

Funding Policy Changes

The funding policy was not changed from the prior year.



MANAGEMENT SUMMARY

ACTUARIAL CONTRIBUTION RECOMMENDATION - RECONCILIATION

Actuarial liability is expected to increase each year for both interest for the year and as active employees earn additional service years towards retirement. Similarly actuarial liability is expected to decrease when the fund pays benefits to inactive employees.

Contributions are expected to increase as expected pay increases under the funding policy for the Fund.

	Actuarial <u>Liability</u>	Contribution <u>Recommendation</u>
Prior Valuation	\$ 24,308,082	\$ 1,097,454
Expected Changes	<u>827,691</u>	<u>49,385</u>
Initial Expected Current Valuation	<u>\$ 25,135,773</u>	<u>\$ 1,146,839</u>

Other increases or decreases in actuarial liability (key changes noted below) will increase or decrease the amount of unfunded liability in the plan. To the extent unfunded liability increases or decreases unexpectedly, the contribution towards unfunded liability will also change unexpectedly.

	Actuarial <u>Liability</u>	Contribution <u>Recommendation</u>
Salary Increase Less than Expected	(273,452)	(26,005)
Demographic Changes	158,618	16,314
Assumption Changes	-	-
Asset Return Less than Expected *	-	4,203
Contributions Less than Expected	-	<u>5,142</u>
Total Actuarial Experience	<u>\$ (114,834)</u>	<u>\$ (347)</u>
Current Valuation	<u>\$ 25,020,939</u>	<u>\$ 1,146,492</u>

*The impact on contribution due to asset performance is based on the Actuarial Value of Assets.

Key demographic changes were discussed in the prior section.





VALUATION OF FUND ASSETS

Market Value of Assets
Actuarial Value of Assets

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VALUATION OF FUND ASSETS

MARKET VALUE OF ASSETS

Statement of Assets

	Prior Valuation	Current Valuation
Cash and Cash Equivalents	\$ 238,819	\$ 209,892
Fixed Income	1,871,484	1,793,068
Insurance Contracts	3,859,365	4,023,466
Stock Equities	3,837,262	4,271,465
Receivables (Net of Payables)	12,550	13,087
Net Assets Available for Pensions	\$ 9,819,480	\$ 10,310,978

The Total Value of Assets has Increased \$491,498 from Prior Valuation.

Statement of Changes in Assets

Total Market Value - Prior Valuation	\$ 9,819,480
Plus - Employer Contributions	1,005,084
Plus - Employee Contributions	155,820
Plus - Return on Investments	671,985
Less - Benefit and Related Payments	(1,330,842)
Less - Other Expenses	(10,549)
Total Market Value - Current Valuation	\$ 10,310,978

The Return on Investment on the Market Value of Assets for the Fund was Approximately 6.8% Net of Administrative Expenses.

The return on investments shown has been determined as the Return on Assets from the statement of changes in assets, as a percent of the average of the beginning and ending Market Value of Assets. Return on Investment is net of the Other Expenses as shown. The Return on Investments has been excluded from the Total Market Value of Assets at the end of the year for this calculation.



VALUATION OF FUND ASSETS

MARKET VALUE OF ASSETS (GAIN)/LOSS

Current Year (Gain)/Loss on Market Value of Assets

Total Market Value - Prior Valuation	\$ 9,819,480
Contributions	1,160,904
Benefit Payments	(1,330,842)
Expected Return on Investments	<u>722,047</u>
Expected Total Market Value - Current Valuation	10,371,590
Actual Total Market Value - Current Valuation	<u>10,310,978</u>
Current Market Value (Gain)/Loss	<u>\$ 60,611</u>
Expected Return on Investments	\$ 722,047
Actual Return on Investments (Net of Expenses)	<u>661,436</u>
Current Market Value (Gain)/Loss	<u>\$ 60,611</u>

*The Return on
the Market
Value of Assets
was Lower than
Expected Over
the Most Recent
Year.*

The (Gain)/Loss on the Market Value of Assets has been determined based on expected returns at the actuarial rate.



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VALUATION OF FUND ASSETS

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

Total Market Value - Current Valuation		\$ 10,310,978
Adjustment for Prior (Gains)/Losses		
	<u>Full Amount</u>	
First Preceding Year	\$ 60,611	48,489
Second Preceding Year	(193,921)	(116,353)
Third Preceding Year	(22,758)	(9,103)
Fourth Preceding Year	517,749	<u>103,550</u>
Total Deferred (Gain)/Loss		<u>26,583</u>
Initial Actuarial Value of Assets - Current Valuation		10,337,561
Less Contributions for the Current Year and Interest		-
Less Adjustment for the Corridor		<u>-</u>
Actuarial Value of Assets - Current Valuation		<u>\$ 10,337,561</u>

The Actuarial Value of Assets is Equal to the Fair Market Value of Assets with Unanticipated Gains/Losses Recognized over 5 Years. The Actuarial Value of Assets is Currently 100% of the Market Value.

(GAIN)/LOSS ON THE ACTUARIAL VALUE OF ASSETS

Total Actuarial Value - Prior Valuation		\$ 9,857,788
Plus - Employer Contributions		1,005,084
Plus - Employee Contributions		155,820
Plus - Return on Investments		660,260
Less - Benefit and Related Payments		(1,330,842)
Less - Other Expenses		<u>(10,549)</u>
Total Actuarial Value - Current Valuation		<u>\$ 10,337,561</u>

The Return on Investment on the Actuarial Value of Assets for the Fund was Approximately 6.6% Net of Administrative Expenses.

The Actuarial Value of Assets incorporates portions of gains and losses over multiple years.



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VALUATION OF FUND ASSETS

HISTORICAL ASSET PERFORMANCE

The chart below shows the historical rates of return on plan assets for both Market Value of Assets and Actuarial Value of Assets.

	<u>Market Value</u>	<u>Actuarial Value</u>
First Preceding Year	6.8%	6.6%

The returns on assets shown above were calculated based on the annual return on investment for the year, as a percentage of the average value of the assets for the year.

For purposes of determining the average value of assets during the year, the ending market value of assets has been adjusted to net out to the portion related to the investment returns themselves. All other cash flows are included.

For purposes of determining the annual return on investment we have adjusted the figures shown on the preceding pages. The figures shown on the preceding pages are net of investment expenses. We have made an additional adjustment to net out administrative expenses. Netting out administrative expenses allows us to capture returns for the year that can be used to make benefit payments as part of the ongoing actuarial process.

The adjustment we make is for actuarial reporting purposes only. By netting out administrative expenses and capturing return dollars that are available to pay benefits, it provides us a comparison to the estimated rate of return on assets, but does not provide a figure that would be consistent with the return rates that are determined by other parties. Therefore this calculated rate of return should not be used to analyze investment performance of the Fund or the performance of the investment professionals.





RECOMMENDED CONTRIBUTION DETAIL

Actuarial Accrued Liability
Funded Status
Development of the Normal Cost
Recommended Contribution
Actuarial Methods – Recommended Contribution

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RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL ACCRUED LIABILITY

	Prior Valuation	Current Valuation
Active Employees	\$ 8,490,974	\$ 7,974,119
Inactive Employees		
Terminated Employees - Vested	-	-
Retired Employees	10,735,793	11,848,394
Disabled Employees	4,306,030	4,030,627
Other Beneficiaries	775,285	1,167,799
Total Inactive Employees	15,817,108	17,046,820
Total Actuarial Accrued Liability	\$ 24,308,082	\$ 25,020,939

The Total Actuarial Liability has Increased \$712,857 from Prior Valuation.

FUNDED STATUS

	Prior Valuation	Current Valuation
Total Actuarial Accrued Liability	\$ 24,308,082	\$ 25,020,939
Total Actuarial Value of Assets	9,857,788	10,337,561
Unfunded Actuarial Accrued Liability	\$ 14,450,294	\$ 14,683,378
Total Market Value of Assets	\$ 9,819,480	\$ 10,310,978
Percent Funded		
Actuarial Value of Assets	<u>40.55%</u>	<u>41.32%</u>
Market Value of Assets	<u>40.40%</u>	<u>41.21%</u>

Funded Percentage as of the Valuation Date is Subject to Volatility on Assets and Liability in the Short-Term.



RECOMMENDED CONTRIBUTION DETAIL

DEVELOPMENT OF THE EMPLOYER NORMAL COST

	Prior Valuation	Current Valuation
Total Normal Cost	\$ 435,468	\$ 450,278
Estimated Employee Contributions	(155,223)	(157,898)
Employer Normal Cost	<u>\$ 280,245</u>	<u>\$ 292,380</u>

*At a 100%
Funding Level,
the Normal Cost
Contribution is
Still Required.*

NORMAL COST AS A PERCENTAGE OF EXPECTED PAYROLL

	Prior Valuation	Current Valuation
Expected Payroll	\$ 1,641,704	\$ 1,669,998
Employee Normal Cost Rate	<u>9.455%</u>	<u>9.455%</u>
Employer Normal Cost Rate	<u>17.07%</u>	<u>17.51%</u>
Total Normal Cost Rate	<u>26.53%</u>	<u>26.96%</u>

*Ideally the
Employer
Normal Cost
Rate will Remain
Stable.*

CONTRIBUTION RECOMMENDATION

	Prior Valuation	Current Valuation
Employer Normal Cost*	\$ 310,728	\$ 323,899
Amortization of Unfunded Accrued Liability/(Surplus)	<u>786,726</u>	<u>822,593</u>
Funding Requirement	<u>\$ 1,097,454</u>	<u>\$ 1,146,492</u>

*The Recommended
Contribution has
Increased 4.5%
from the Prior
Valuation (See the
Management
Summary).*

*Employer Normal Cost Contribution includes interest through the end of the year.



RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL METHODS – RECOMMENDED CONTRIBUTION

Actuarial Valuation Date	May 1, 2015
Data Collection Date	April 30, 2015
Actuarial Cost Method	Entry Age Normal (Level % Pay)
Amortization Method	Level % Pay (Closed)
Amortization Target	100% Funded in year 2040
Asset Valuation Method	5-Year Smoothed Market Value

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census information furnished, using the actuarial cost methods described. The actuarial cost and amortization method allocates the projected obligations of the plan over the working lifetimes of the plan participants.

The recommended contribution amount shown in this report is based on the methods summarized above. The Actuarial Funding Policies section of the report will include a more detail description of the funding methods being used.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way dollars are contributed towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.



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ILLINOIS STATUTORY MINIMUM CONTRIBUTION

Minimum Contribution
Methods and Assumptions

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ILLINOIS STATUTORY MINIMUM CONTRIBUTION

STATUTORY MINIMUM CONTRIBUTION

	<u>Minimum Contribution</u>
Contribution Requirement	\$887,994
Expected Payroll	\$1,669,998
Contribution Requirement as a Percent of Expected Payroll	53.17%

FUNDED STATUS – STATUTORY MINIMUM

	<u>Minimum Contribution</u>
Normal Cost	\$478,097
Market Value of Assets	\$10,310,978
Actuarial Value of Assets	\$10,337,561
Actuarial Accrued Liability	\$22,083,754
Unfunded Actuarial Accrued Liability	\$11,746,193
Percent Funded	
Actuarial Value of Assets	46.81%
Market Value of Assets	46.69%



ILLINOIS STATUTORY MINIMUM CONTRIBUTION

The Statutory Minimum Contribution is based on funding methods and funding parameters in the Illinois statutes for pension funding. The resulting contribution is lower than the recommended contribution for the current plan year. The lower contribution amount is not recommended because it represents a deferral of contributions when compared to the recommended contribution method.

The recommended contribution method is intended to allocate pension contributions in a manner that provides for increases that are manageable going forward. When contributions are lowered in current years, the resulting contributions in future years can increase more rapidly, with the risk of becoming unmanageable. The Securities and Exchange Commission in 2013 used the phrase “Statutory Underfunding” to describe situations where contributions appear to be more manageable in the short-term, but set up future contribution requirements that are less likely to be manageable.



ILLINOIS STATUTORY MINIMUM CONTRIBUTION

ACTUARIAL METHODS – ILLINOIS STATUTORY MINIMUM CONTRIBUTION

Actuarial Valuation Date	May 1, 2015
Data Collection Date	April 30, 2015
Actuarial Cost Method	Projected Unit Credit (Level % of Pay)
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	90% Funded in year 2040
Asset Valuation Method	5-Year Smoothed Market Value

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census information furnished, using the actuarial cost methods described. The actuarial cost and amortization method allocates the projected obligations of the plan over the working lifetimes of the plan participants.

The recommended contribution amount shown in this report is based on the methods summarized above. The Actuarial Funding Policies section of the report will include a more detail description of the funding methods being used.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way dollars are contributed towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.





ACTUARIAL VALUATION DATA

Active Employees
Retirees and Beneficiaries

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ACTUARIAL VALUATION DATA

ACTIVE EMPLOYEES

	Prior Valuation	Current Valuation
Vested	11	10
Nonvested	8	10
Total Active Employees	19	20
Total Payroll	\$ 1,605,578	\$ 1,633,250

INACTIVE EMPLOYEES

	Prior Valuation	Current Valuation
Terminated Employees - Vested	0	0
Retired Employees	15	14
Disabled Employees	7	7
Other Beneficiaries	5	7
Total Inactive Employees	27	28

SUMMARY OF BENEFIT PAYMENTS

	Prior Valuation	Current Valuation
Terminated Employees - Vested	\$ -	\$ -
Retired Employees	70,108	73,843
Disabled Employees	26,526	26,599
Other Beneficiaries	7,298	12,665
Total Inactive Employees	\$ 103,932	\$ 113,107

Benefits shown for terminated employees under deferred retirement are not currently in pay status.





ACTUARIAL FUNDING POLICIES

Actuarial Cost Method
Financing Unfunded Accrued Liability
Actuarial Value of Assets

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ACTUARIAL FUNDING POLICIES

ACTUARIAL COST METHOD

The actuarial cost method allocates the projected obligations of the plan over the working lifetimes of the plan participants.

In accordance with the Pension Fund's Funding Policy the actuarial cost method for the recommended contribution basis is Entry Age Normal (Level Percent of Pay). The Entry Age Normal Cost Method is a method under which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age. The portion of this actuarial present value allocated to a valuation year is called normal cost. The portion of the actuarial present value not provided at a valuation date by the actuarial present value of future normal costs is called the actuarial liability.

FINANCING UNFUNDED ACTUARIAL ACCRUED LIABILITY

The Unfunded Actuarial Accrued Liability may be amortized over a period either in level dollar amounts or as a level percentage of projected payroll.

In accordance with the Pension Fund's Funding Policy for the recommended contribution the unfunded actuarial accrued liabilities are amortized by level percent of payroll contributions to 100% funding target over the remaining 25 future years including the municipality's fiscal year 2040.

ACTUARIAL VALUE OF ASSETS

The pension fund is an ongoing plan. The employer wishes to smooth the effect of volatility in the market value of assets on the annual contribution. The Actuarial Value of Assets is equal to the Market Value of Assets with unanticipated gains/losses recognized over five years.

The asset valuation method is intended to create an Actuarial Value of Assets that remains reasonable in relation to the Market Value of Assets over time. The method produces results that can fall above and below the Market Value of Assets. The period of recognition is short.

It is intended that the period of recognition is short enough to keep the Actuarial Value of Assets within a decent range of the Market Value. The employer has not placed a specific corridor around the Market Value of Assets.





ACTUARIAL ASSUMPTIONS

Nature of Actuarial Calculations
Actuarial Assumptions in the Valuation Process
Actuarial Assumptions Utilized

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ACTUARIAL ASSUMPTIONS

NATURE OF ACTUARIAL CALCULATIONS

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed immaterial, and, therefore, are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that significant items in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

Actual future experience will differ from the assumptions used in the calculations. As these differences arise, the expense for accounting purposes will be adjusted in future valuations to reflect such actual experience.

A range of results different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision which is not inherent in actuarial calculations.

ACTUARIAL ASSUMPTIONS IN THE VALUATION PROCESS

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census information furnished, using the actuarial cost methods described in the previous section.

The principal areas of financial risk which require assumptions about future experience are:

- Long-term Rates of Investment Return
- Patterns of Pay Increases for Members
- Rates of Mortality Among Members and Beneficiaries
- Rates of Withdrawal of Active Members
- Rates of Disability Among Members
- Age Patterns of Actual Retirement

Actual experience of the Pension Fund will not coincide exactly with assumed experience. Each valuation provides a complete recalculation of assumed future experience and takes into account all past differences between assumed and actual experience. The result is a continual series of adjustments to the computed contribution requirement.

From time to time it becomes appropriate to modify one or more of the assumptions, to reflect experience trends (but not random year-to-year fluctuations).



ACTUARIAL ASSUMPTIONS

Details behind the selection of the actuarial assumptions can be found in the assumption document provided to the client. The client has reviewed and approved the assumptions as a reasonable expectation of the future anticipated experience under the plan.



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ACTUARIAL ASSUMPTIONS

ACTUARIAL ASSUMPTIONS UTILIZED

Expected Return on Investments	7.00% net of administrative expenses.
CPI-U	3.00%
Total Payroll Increases	4.50%
Individual Pay Increases	4.00% - 9.50%

Individual salary increases include a long-term average increase for inflation, average annual increases for promotions, and any additional increases for a step program. Sample Rates as Follows:

Service	Rate	Service	Rate
0	9.50%	8	5.00%
1	9.50%	9	5.00%
2	9.50%	10	5.00%
3	9.50%	15	5.00%
4	9.50%	20	5.00%
5	9.50%	25	5.00%
6	5.00%	30	4.00%
7	5.00%	35	4.00%

Retirement Rates

100% of the L&A Assumption Study Cap Age 65 for Firefighters 2012. Sample Rates as Follows:

Age	Rate	Age	Rate
50	0.000	53	0.180
51	0.100	54	0.180
52	0.100	55	0.180



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ACTUARIAL ASSUMPTIONS

Withdrawal Rates

100% of the L&A Assumption Study for Firefighters 2012.
Sample Rates as Follows:

Age	Rate	Age	Rate
25	0.049	40	0.008
30	0.030	45	0.004
35	0.016	50	0.002

Disability Rates

100% of the L&A Assumption Study for Firefighters 2012.
Sample Rates as Follows:

Age	Rate	Age	Rate
25	0.000	40	0.004
30	0.000	45	0.007
35	0.002	50	0.012

Mortality Rates

L&A Assumption Study for Firefighters 2012. Sample Rates as Follows:

Age	Rate	Age	Rate
25	0.000	40	0.000
30	0.000	45	0.001
35	0.000	50	0.001

Married Participants

80% of Active Participants are Assumed to be Married. Female Spouses are Assumed to be 3 Years Younger than Male Spouses.





SUMMARY OF PRINCIPAL PLAN PROVISIONS

Establishment of the Fund
Administration
Employee Contributions
Normal Retirement Pension Benefits
Pension to Survivors
Termination Benefits
Disability Benefits

SUMMARY OF PRINCIPAL PLAN PROVISIONS

ESTABLISHMENT OF THE FUND

The Firefighters' Pension Fund is established and administered as prescribed by "Article 4. Firefighters' Pension Fund – Municipalities 500,000 and Under" of the Illinois Pension Code.

ADMINISTRATION

The Firefighters' Pension Fund is administered by a Board of Trustees located in each municipality maintaining a pension fund for its firefighters. Its duties are to control and manage the pension fund, to hear and determine applications for pensions, to authorize payment of pensions, to establish rules, to pay expenses, to invest funds, and to keep records.

EMPLOYEE CONTRIBUTIONS

Employees contribute 9.455% of salary.

NORMAL RETIREMENT PENSION BENEFIT

Hired Prior to May 1, 2011

Eligibility: Age 50 with at least 20 years of creditable service and no longer a firefighter.

Benefit: 50% of final salary is payable commencing at retirement for 20 years of service. An additional 2.5% of final salary is added for each additional year of service (prorated monthly) in excess of 20 years of service (not to exceed 75% of final salary). "Final salary" is based on the pay rate for the firefighter at retirement.

Annual Increase in Benefit: A firefighter is entitled to an initial pension increase equal to 1/12 of 3% of the original monthly benefit for each full month that has passed since the pension began. The initial increase date will be the later of the first day of the month following the attainment of age 55, or the first anniversary of the date of retirement. Subsequent increases of 3% of the current pension amount will be provided in each January thereafter.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

NORMAL RETIREMENT PENSION BENEFIT - CONTINUED

Hired on or After May 1, 2011

Eligibility: Age 55 with at least 10 years of creditable service and no longer a firefighter.

Benefit: 2.5% of final average salary for each year of service is payable at retirement (not to exceed 75% of final average salary). "Final average salary" is determined by dividing the highest total salary over 96 consecutive months of service in the last 120 months of service by the total number of months of service in the period. Annual salary for this purpose will not exceed \$106,800, indexed by the lesser of 3% or ½ of the CPI-U for the 12 months ending with the September preceding each November 1. The salary cap will not decrease.

Annual Increase in Benefit: The initial increase date will be the May 1st following the attainment of age 60, or the first anniversary of the date of retirement. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original pension amount.

EARLY RETIREMENT PENSION BENEFIT

Hired Prior to May 1, 2011

None

Hired on or After May 1, 2011

Eligibility: Age 50 with at least 10 years of creditable service and no longer a firefighter.

Benefit: The normal retirement pension benefit reduced by ½ of 1% for each month that the firefighter's age is under age 55.

Annual Increase in Benefit: The initial increase date will be the May 1st following the attainment of age 60, or the first anniversary of the date of retirement. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original pension amount.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

PENSION TO SURVIVORS

Hired Prior to May 1, 2011

Death - Line of Duty

Surviving spouse is entitled to 100% of the salary attached to the rank of the firefighter on the last day of service, payable immediately.

Death - Non-Duty

Current Pensioners (Including Disabled Pensioners): Surviving spouse to receive continuation of the pension at the time of death or 54% of pensionable salary at the time pension began, if greater.

Active Employee with 20+ Years of Service: Surviving spouse is entitled to the full pension earned by the firefighter at the time of death, or 54% of the pensionable salary at death if greater.

Active Employee with 10-20 Years of service: Surviving spouse is entitled to 54% of the salary attached to the rank of the firefighter on the last day of service, payable immediately

Annual Increase in Benefit: None.

Hired on or After May 1, 2011

Death - Line of Duty

Surviving spouse is entitled to 100% of the salary attached to the rank of the firefighter on the last day of service, payable immediately.

Death - Non-Duty

Current Pensioners (Including Disabled Pensioners), Active Employee with 20+ Years of Service, and Active Employee with 10-20 Years of service: Surviving spouse to receive 66 ⅔% of the firefighter's earned pension at the date of death.

Annual Increase in Benefit: The initial increase date will be the May 1st after the attainment of age 60 by the recipient of the survivor's pension. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original survivor's pension amount.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

TERMINATION BENEFIT

Hired Prior to May 1, 2011

Eligibility: At least 10 years but less than 20 years of creditable service.

Benefit: An accrual factor times final salary for each year of service is payable beginning at age 60. "Accrual Factor" is a factor of 1.5% at 10 years of service, increasing ratably up to 2.4% at 19 years of service. "Final salary" is based on the pay rate for the firefighter on the date of separation.

Annual Increase in Benefit: A firefighter will receive an initial increase of 3% on the first anniversary of the date of start of payments. Subsequent increases of 3% of the current pension amount will be provided in each January thereafter.

Hired on or After May 1, 2011

Eligibility: At least 10 years but less than 20 years of creditable service.

Benefit: An accrual factor times final salary for each year of service is payable beginning at age 60. "Accrual Factor" is a factor of 1.5% at 10 years of service, increasing ratably up to 2.4% at 19 years of service. "Final salary" is based on the greater of salary during the last year of service prior to termination of employment or the pay rate for the firefighter at termination of employment. Annual salary for this purpose will not exceed \$106,800, indexed by the lesser of 3% or ½ of the CPI-U for the 12 months ending with the September preceding each November 1. The salary cap will not decrease.

Annual Increase in Benefit: The initial increase date will be the May 1st following the first payment. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original pension amount.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

DISABILITY BENEFIT

Hired Prior to May 1, 2011

Eligibility: Disability (duty; or non-duty with 7 years of service).

Benefit: A firefighter who becomes disabled on duty is entitled to receive a pension equal to the greatest of 65% of final salary or the pension they would have been entitled to upon retirement at the time of disability. For a non-duty disability, the firefighter is entitled to 50% of final salary. "Final salary" is based on the pay rate for the firefighter at retirement.

Annual Increase in Benefit: The initial increase date will be the May 1st following the attainment of age 60. Subsequent increases will occur on each subsequent May 1st. The first increase is 3% of the original benefit for each full year that has passed since the pension began. Subsequent increases are 3% of the original pension benefit amount.

Hired on or after May 1, 2011

Eligibility: Disability (duty; or non-duty with 7 years of service).

Benefit: A firefighter who becomes disabled on duty is entitled to receive a pension equal to the greater of 65% of final salary or the pension they would have been entitled to upon retirement at the time of disability. For a non-duty disability, the firefighter is entitled to 50% of final salary. "Final salary" is based on the pay rate for the firefighter at last day of service.

Annual Increase in Benefit: The initial increase date will be the May 1st following the attainment of age 60. Subsequent increases will occur on each subsequent May 1st. The first increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1, applied to the original pension amount.





GLOSSARY OF TERMS

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GLOSSARY OF TERMS

GLOSSARY OF TERMS

Actuarial Accrued Liability –The actuarial present value of future benefits based on employees’ service rendered to the measurement date using the selected actuarial cost method. It is that portion of the Actuarial Present Value of plan benefits and expenses allocated to prior years of employment. It is not provided for by future Normal Costs.

Actuarial Cost Method – The method used to allocate the projected obligations of the plan over the working lifetimes of the plan participants.

Actuarial Value of Asset – The value of the assets used in the determination of the Unfunded Actuarial Accrued Liability. The Actuarial Value of Assets is related to Market Value of Assets, with adjustments made to spread unanticipated gains and losses for a given year over a period of several years. Actuarial Value of Assets is generally equally likely to fall above or below the Market Value of Assets, and generally does not experience as much volatility over time as the Market Value of Assets.

Asset Valuation Method – A valuation method designed to smooth random fluctuations in asset values. The objective underlying the use of an asset valuation method is to provide for the long-term stability of employer contributions.

Funding Policy – A set of procedures for a Pension Fund that outlines the “best practices” for funding the pension benefits based on the goals of the plan sponsor. A Funding Policy discusses items such as assumptions, Actuarial Cost Method, assets, and other parameters that will best help the sponsor meet their goal of working in the best interest of the plan participant.

Market Value of Assets – The value of the cash, bonds, securities and other assets held in the pension trust as of the measurement date.

Normal Cost –The present value of future benefits earned by employees during the current fiscal year. It is that portion of the Actuarial Present Value of benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method.

Unfunded Actuarial Accrued Liability – The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets. The Unfunded Actuarial Accrued Liability is amortized over a period either in level dollar amounts or as a level percentage of projected payroll



Lauterbach & Amen, LLP
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Actuarial Valuation
as of April 30, 2015



LA GRANGE FIREFIGHTERS'
PENSION FUND

GASB 67/68 Reporting

LAUTERBACH & AMEN, LLP

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Actuarial GASB Disclosures Statements 67 and 68



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

GASB 67: LA GRANGE FIREFIGHTERS' PENSION FUND

Fiscal Year Ending: April 30, 2015
Actuarial Valuation Date: April 30, 2015
Measurement Date: April 30, 2015

GASB 68: VILLAGE OF LA GRANGE

Fiscal Year Ending: April 30, 2015
Actuarial Valuation Date: April 30, 2015
Measurement Date: April 30, 2015

Submitted by:

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Contact:

Todd A. Schroeder
July 3, 2015

LAUTERBACH & AMEN, LLP

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ACTUARIAL CERTIFICATION

This certification provides supplemental information as required by the Governmental Accounting Standards Board. The enclosed schedules were prepared by the undersigned to provide general information to assist in the preparation of the Annual Financial Report. The assumptions and methods used in the preparation of this disclosure meet the parameters set for the disclosures presented in the financial section as required by the Governmental Accounting Standards Board. Additional information is also provided solely to assist the auditors in preparation of the required footnote disclosures.

The results in this report are based on information and data submitted by the La Grange Firefighters' Pension Fund. We did not prepare the actuarial valuations for the years prior to April 30, 2013. Those Valuations were prepared by other actuaries whose reports have been furnished to us, and our disclosures are based upon those reports. An audit of the information was not performed, but high-level reviews were performed for general reasonableness as appropriate based on the purpose of the valuation. The accuracy of the results is dependent upon the accuracy and completeness of the underlying information. The results of the actuarial valuation and these supplemental disclosures rely on the information provided.

The valuation results summarized involve actuarial calculations that require assumptions about future events. The Village of La Grange selected certain assumptions, while others were the result of guidance and/or judgment. We believe that the assumptions used in the valuation are reasonable and appropriate for the purposes for which they have been used.

To the best of our knowledge, all calculations are in accordance with the applicable funding requirements, and the procedures followed and presentation of results conform to generally accepted actuarial principles and practices. The undersigned consultant of Lauterbach & Amen, LLP with actuarial credentials meets the Qualification Standards of the American Academy of Actuaries to render this Actuarial Certification. There is no relationship between the Village of La Grange and Lauterbach & Amen that impairs our objectivity.

Respectfully Submitted,
LAUTERBACH & AMEN, LLP

Todd A. Schroeder, EA, MAAA



PENSION FUND NET POSITION

Statement of Net Position
Statement of Changes in Net Position

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STATEMENT OF FIDUCIARY NET POSITION

	<u>2015</u>	<u>2014</u>
Assets		
Cash and Cash Equivalents	\$ 209,892	\$ 238,819
Total cash	<u>209,892</u>	<u>238,819</u>
Receivables:		
Investment Income - Accrued Interest	<u>13,087</u>	<u>12,550</u>
Total Receivables	<u>13,087</u>	<u>12,550</u>
Investments:		
Fixed Income	1,793,068	1,871,484
Insurance Contracts	4,023,466	3,859,365
Common Stock	4,271,465	3,837,262
Total Investments	<u>10,087,999</u>	<u>9,568,111</u>
Total Assets	<u>10,310,978</u>	<u>9,819,480</u>
Liabilities		
Payables:		
Expenses Due/Unpaid	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
Net Position Restricted for Pensions	<u>\$ 10,310,978</u>	<u>\$ 9,819,480</u>

The Fiduciary Net Position of the Fund shown above is intended to be in accordance with GAAP and Government Accounting Standards Board rules. The Fair Market Value of Investments has been provided by the reporting entity, and the results are being audited by an independent auditor. The level of the assets has been reviewed for reasonableness, but we make no representation as to the accuracy of the measurement of the fair market value of the investments. The assets for 2015 are based on draft audit only and are preliminary & tentative – subject to change as of the preparation of this report.



STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

	<u>2015</u>
Additions	
Contributions	
Employer	\$ 1,005,084
Other	-
Member	<u>155,820</u>
Total Contributions	<u>1,160,904</u>
Investment Income	
Net Appreciation in Fair Value of Investments, Interest and Dividends	731,294
Less Investment Expense	<u>(59,309)</u>
Net Investment Income	<u>671,985</u>
Total Additions	<u>1,832,889</u>
Deductions	
Benefit payments and Refunds of Member Contributions	1,330,842
Administrative Expense	10,549
Total Deductions	<u>1,341,391</u>
Net Increase in Net Position	491,498
Net Position Restricted for Pensions	
Beginning of Year	<u>9,819,480</u>
End of Year	<u>\$ 10,310,978</u>

The Changes in Fiduciary Net Position of the Fund shown above is intended to be in accordance with GAAP and Government Accounting Standards Board rules. The changes have been provided by the reporting entity, and the results are being audited by an independent auditor. The changes have been reviewed for reasonableness, but we make no representation as to the accuracy of the measurement of the fair market value of the investments. The assets for 2015 are based on draft audit only and are preliminary & tentative – subject to change as of the preparation of this report.



ACTUARIAL PENSION LIABILITY INFORMATION

Statement of Total Pension Liability
Statement of Changes in Total Pension Liability
Statement of Changes in Net Pension Liability
Deferred Outflows and Inflows of Resources

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STATEMENT OF TOTAL PENSION LIABILITY

	<u>2015</u>	<u>2014</u>
Active Employees	<u>\$ 7,974,119</u>	
Inactive Employees		
Terminated Employees - Vested	-	
Retired Employees	11,848,394	
Disabled Employees	4,030,627	
Other Beneficiaries	<u>1,167,799</u>	
Total Inactive Employees	<u>17,046,820</u>	
Total Pension Liability	<u>\$ 25,020,939</u>	<u>\$ 24,250,545</u>

The Total Pension Liability (TPL) has been determined for GASB 67/68 reporting purposes only. The resulting TPL is intended to be used in the financial statement reporting of the fund and/or the Employer. The resulting liability is not intended to be a representation of the fund liability for other purposes, including but not limited to determination of cash funding requirements and recommendations. The TPL is based on data as of the Data Date shown in this report. The TPL has been determined as of the Actuarial Valuation Date and based on the assumptions shown in this report.

This is the first year of implementation for GASB 67. The TPL for the prior fiscal year has been estimated based on the current Actuarial Valuation Date and assumptions as of the current Actuarial Valuation Date. The TPL was adjusted back to the prior fiscal year-end for purposes of providing an opening balance for the current implementation.



STATEMENT OF CHANGES IN TOTAL PENSION LIABILITY

	<u>2015</u>
Changes in Total Pension Liability	
Service Cost	\$ 450,278
Interest	1,650,959
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes in Assumptions	-
Benefit Payments and Refunds	<u>(1,330,843)</u>
Net Change in Total Pension Liability	\$ 770,394
Total Pension Liability - Beginning	<u>24,250,545</u>
Total Pension Liability - Ending (a)	<u>\$ 25,020,939</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 10,310,978</u>
Employer's Net Pension Liability - Ending (a) - (b)	<u>\$ 14,709,961</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	41%
Covered-Employee Payroll	\$ 1,633,250
Employer's Net Pension Liability as a Percentage of Employee Payroll	901%

This is the first year of implementation of GASB 67/68. There are no changes in Net Pension Liability for changes in benefit terms, assumptions or actuarial experience. The plan fiduciary net position was detailed in the prior section of this report. The employer's Net Pension Liability is the excess of the Total Pension Liability over the plan fiduciary net position.

Covered employee payroll is based on total W-2 pay for the fund members during the fiscal year and is not necessarily representative of pay used to determine pension contributions or benefits.



STATEMENT OF CHANGES IN NET PENSION LIABILITY

The table below illustrates the change in the Net Pension Liability (NPL) from the prior Measurement Date to the current Measurement Date. Under Statement 68, the difference between the NPL from the prior measurement date to the current measurement date should be recognized as an expense, unless permitted to be recognized as a deferred outflow or inflow of resources.

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances Beginning at 05/01/14	<u>24,250,544</u>	<u>9,819,480</u>	<u>14,431,064</u>
Changes for the year:			
Service Cost	\$ 450,278	\$ -	\$ 450,278
Interest	1,650,959	-	1,650,959
Actuarial Experience	-	-	-
Contributions - Employer	-	1,005,084	(1,005,084)
Contributions - Employee	-	155,820	(155,820)
Contributions - Other	-	-	-
Net Investment Income	-	671,985	(671,985)
Benefit payments, including refunds	(1,330,842)	(1,330,842)	-
Administrative Expense	-	(10,549)	10,549
Other Changes	-	-	-
Net Changes	<u>770,395</u>	<u>491,498</u>	<u>278,897</u>
Balances Beginning at 04/30/15	<u>\$ 25,020,939</u>	<u>\$ 10,310,978</u>	<u>\$ 14,709,961</u>

The changes in total pension liability above are described on the prior page. The plan fiduciary net position was detailed in the prior section of this report. The employer's Net Pension Liability is the excess of the Total Pension Liability over the plan fiduciary net position.



DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

The table below shows the cumulative amounts to be shown as deferred outflows and inflows of resources. Changes in total pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the pension fund. Differences in projected and actual earnings over the measurement period are recognized over a 5 year period. Amounts not yet recognized are summarized below:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ -	\$ -
Changes of Assumptions	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	2,141
Contributions Subsequent to the Measurement Date*	-	-
Total	<u>\$ -</u>	<u>\$ 2,141</u>

* Contributions subsequent to the measurement date may be recognized as a reduction to the NPL. The amount is not known as of the date of this report. Subsequent to the measurement date, the following amounts will be recognized in pension expense in the upcoming years:

Year ended April, 30:

2015	\$ 535
2016	535
2017	535
2018	536
2019	-
Thereafter	-

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ACTUARIAL ASSUMPTION INFORMATION

Statement of Significant Actuarial Assumptions
Notes on Actuarial Assumptions
Development of the Discount Rate
Sensitivity of the Discount Rate

5-17-10 9



STATEMENT OF SIGNIFICANT ACTUARIAL ASSUMPTIONS

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	7.00%
Long-Term Expected Rate of Return on Plan Assets	7.00%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.62%
Projected Individual Salary Increases	4.00% - 9.50%
Projected Increase in Total Payroll	4.50%
Consumer Price Index (Utilities)	3.00%
Inflation Rate Included	3.00%

Actuarial Assumptions (Demographic)

Mortality Table	L&A 2012 Illinois Firefighters'
Retirement Rates	L&A 2012 Illinois Firefighters' 100% Capped at age 65
Disability Rates	L&A 2012 Illinois Firefighters' 100%
Termination Rates	L&A 2012 Illinois Firefighters' 100%
Percent Married	80.0%

All rates shown in the economic assumptions are assumed to be annual rates, compounded on an annual basis.

Assumption Changes

There have been no changes in assumptions from the prior year.



NOTES ON ACTUARIAL ASSUMPTIONS

INDIVIDUAL PAY INCREASES

Individual pay increases include provisions for annual cost of living increases, plus any additional increases in pensionable pay provided (step increases, longevity increases, promotions, educations, etc). Sample rates are as follows:

Service	Rate	Service	Rate
0	9.50%	8	5.00%
1	9.50%	9	5.00%
2	9.50%	10	5.00%
3	9.50%	15	5.00%
4	9.50%	20	5.00%
5	9.50%	25	5.00%
6	5.00%	30	4.00%
7	5.00%		

DEMOGRAPHIC ASSUMPTIONS

Mortality rates are based on rates developed in the L&A 2012 Mortality Table for Illinois Firefighters.

Other demographic assumption rates are based on a review of assumptions in the L&A 2012 study for Illinois Firefighters.

POSTEMPLOYMENT BENEFIT CHANGES

Eligibility for postemployment benefit increases is determined based on the Illinois Pension code. Tier 1 Firefighter retirees are provided with an annual 3.0% increase in retirement benefits by statute when eligible. Tier 2 Firefighter retirees are provided postemployment benefit increases based on one-half of the Consumer Price Index (Urban) for the prior September.

The CPI-U for September, 1983 was 100.7. The CPI-U for September, 2013 was 234.1. The average increase in the CPI-U for September, 1983 through September, 2013 was 2.85% (on a compounded basis).



EXPECTED RETURN ON PENSION PLAN INVESTMENTS

The long-term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the investment professionals that work with the pension fund. Future real rates of return are weighted based on the target asset allocation within the Investment Policy Statement. Expected inflation is added back in.

A summary of the best estimate of future real rates of returns (annual arithmetic average) are included in the table below. The Investment Policy Statement will provide more detail regarding the Fund's policies on asset allocation targets and acceptable ranges.

<u>Asset Class</u>	<u>Long-Term Expected Rate of Return</u>	<u>Long-Term Inflation Expectations</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	4.10%	3.00%	1.10%
Large Cap Equities	8.70%	3.00%	5.70%
Mid Cap Equities	8.70%	3.00%	5.70%
Small Cap Equities	8.70%	3.00%	5.70%
International Equities	8.70%	3.00%	5.70%
Emerging Markets	8.70%	3.00%	5.70%
Cash	3.50%	3.00%	0.50%

Long-term expected real returns under GASB are expected to reflect the period of time that begins when a plan member begins to provide service to the employer and ends at the point when all benefits to the plan member have been paid. The rates provided above are intended to estimate those figures.

The expected inflation rate is 3.0% and is included in the total long-term rate of return on investments. The inflation rate is from the same source as the long-term real rates of return, and is not necessarily reflective of the inflation measures used for other purposes in the report.

Long-term rates of return may exhibit geometric properties. Geometric rates of return are equal to arithmetic rates of return when the annual returns exhibit no volatility over time. When arithmetic returns are volatile on a year-to-year basis, the actual realized geometric returns over time will be lower. The higher the volatility, the greater the difference.



MUNICIPAL BOND RATE

The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index. The rate shown earlier in the Actuarial Assumption section is the April 30, 2015 rate. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA.

The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple averages of the average estimated yields of the bonds.

DISCOUNT RATE

The discount rate used in the determination of the Total Pension Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

The plan's projected net position is expected to cover future benefit payments in full for the current employees.

Projected benefit payments are determined during the actuarial process based on the assumptions. More details on the assumptions are in the prior section. The expected contributions are based on the funding policy of the plan. The funding policy is discussed in the next section in more detail.



SENSITIVITY OF THE DISCOUNT RATE

The Net Pension Liability has been determined using the discount rate listed in the assumption section. Below is a table illustrating the sensitivity of the Net Pension Liability to the discount rate assumption.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer Net Pension Liability	\$17,734,004	\$14,709,961	\$12,186,391

The sensitivity of the Net Pension Liability to the discount rate is based primarily on two factors:

1. The duration of the plan's expected benefit payments. Younger plans with benefit payments further in the future will be more sensitive to changes in the discount rate.
2. The funded percentage of the plan (ratio of the net position to the total pension liability). The higher the funded percentage, the higher the sensitivity to the discount rate.



PARTICIPANT DATA

Participant Demographic Data
Expected Future Working Lifetime

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PARTICIPANT DEMOGRAPHIC DATA

The chart below summarizes the employee count and payroll as of the Actuarial Valuation Date:

	<u>2015</u>
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	28
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	0
Active Plan Members	<u>20</u>
Total	<u>48</u>
 Payroll of Active Plan Members	 <u>\$ 1,633,250</u>

Participant count is shown as of the Actuarial Valuation Date. Pay is the active pensionable pay as of the Actuarial Valuation Date.

EXPECTED FUTURE WORKING LIFETIME

The chart below summarizes the expected future working lifetime of fund members:

	<u>2015</u>
Average Future Working Career (In Years)	
Active Plan Members	15.11
Inactive Plan Members	0.00
Total	6.29

The expected future working lifetime is measured as of the Actuarial Valuation Date and is based on the demographic assumptions used in the preparation of the Actuary's report.



FUNDING POLICY

Formal Funding Policy
Informal Funding Policy

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COMPONENTS OF THE ACTUARIALLY DETERMINED CONTRIBUTION

The Actuarially Determined Contribution (ADC) includes the determination of the Normal Cost contribution for active plan members, as well as provision for the payment of unfunded liability.

The actuarial funding method used in the determination of the normal cost and the actuarial liability is the Entry Age Normal Cost method (level percent of pay). The method allocates normal cost contributions by employee over the working career of the employee as a level percent of their pay.

Unfunded liability is the excess of the actuarial liability over the actuarial value of assets. The actuarially determined contribution includes a payment towards unfunded liability existing at the actuarial valuation date. The payment towards unfunded liability is set up as a level percent of payroll payment that is expected to increase during the payment period. The period of repayment as of the Actuarial Valuation Date is 25 years.

The Actuarial Value of Assets smooths gains and losses on the market value of assets over a 5 year period.

Under no circumstances will the Actuarially Determined Contribution be less than the amount determined as the Statutory Minimum Contribution under Illinois statutes.

FORMAL FUNDING POLICY

There is no Formal Funding Policy that exists between the pension Board and the Village at this time.

INFORMAL FUNDING POLICY

In determining the most appropriate informal funding policy, GASB provides the following guidance in the Statement:

Application of professional judgment should consider the most recent five-year contribution history of the employers and nonemployer contributing entities as a key indicator of future contributions from those sources and should reflect all other known events and conditions... the amount of projected cash flows for contributions from employers and nonemployer contributing entities should be limited to an average of contributions from those sources over the most recent five-year period and may be modified based on consideration of subsequent events. For this purpose, the basis for the average (for example, percentage of covered payroll contributed or percentage of actuarially determined contributions made) should be a matter of professional judgment.



In our review of informal funding policy the following factors are considered and described herein:

1. The five-year contribution history of the Employer (with a focus on the average contributions from those sources.)
2. All other known events and conditions
3. Consideration of subsequent events.

Five-Year Contribution History of the Employer

Employer contributions (under the informal policy) should be limited to the average over the most recent five years. In determining the basis for the average we reviewed three possibilities: (a) The average dollar contribution; (b) the average percent of pensionable pay; and (c) The average percent of the actuarial determined contribution (ADC). Please see the table below for a summary of these values:

<u>Fiscal</u> <u>Year</u> <u>End</u>	<u>Employer</u> <u>Contributions</u>	<u>Most</u> <u>Applicable</u> <u>ADC</u>	<u>% of</u> <u>ADC</u>	<u>Covered</u> <u>Payroll</u>	<u>% of</u> <u>Payroll</u>
4/30/2015	\$1,005,084	\$1,030,404	98%	\$1,633,250	61.54%
4/30/2014	\$792,782	\$808,473	98%	\$1,605,578	49.38%
4/30/2013	\$761,155	\$769,974	99%	\$1,523,231	49.97%
4/30/2012	\$773,196	\$794,355	97%	\$1,444,306	53.53%
4/30/2011	\$760,590	\$773,525	98%	\$1,412,819	53.83%

The contribution history suggests that the contribution as a % of the actuarial determined contribution is the most stable contribution, when compared to the other contribution policies reviewed.

Other Known Events and Conditions

GASB has a provision for consideration of any other known events or conditions in the most recent five-year history in applying judgement for the informal funding policy. There are no events or conditions that have been considered in the development of the informal funding policy.

Consideration of Subsequent Events

GASB has a provision for modification based on consideration of subsequent events in development of the informal funding policy. There are no subsequent events that have been considered in the development of the informal funding policy.

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Informal Funding Policy – Selected

The informal funding policy that has been determined for future contributions is 98.02% of the actuarial determined contribution. This represents the full future contributions expected to be made.

FUNDING POLICY – OTHER CONSIDERATIONS

Under GASB, the future contribution amount is not intended to include dollars contributed on behalf of future employees. Contributions are only intended to cover contributions towards the Normal Cost of existing employees as of the Actuarial Valuation Date as well as payment of unfunded liability on behalf of the current existing employees. Contributions under the funding policy have been adjusted as necessary to exclude dollars that would be anticipated to be contributed on behalf of future employees hired after the actuarial valuation date.

The contribution level may not pay off the unfunded liability during the active working lifetimes of current employees. In that case contributions will persist beyond the working lifetimes of current employees. To the extent a portion of the above total contribution is anticipated to pay contributions for future employee normal cost, the amount has been netted out. The remaining amount is anticipated to be paid towards the unfunded liability existing for current employees.

The actuarial determined contribution is determined annually based on the parameters previously discussed. The funding methods and procedures are assumed to continue into the future. The tax levy in the next December is assumed to be the actuarially determined contribution. Funding is assumed to go into the fund during the next full fiscal year.



SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in the Net Pension Liability
Schedule of Total Pension Liability and Related Ratios
Schedule of the Actuarially Determined Contribution



SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Pension Liability										
Service Cost	\$ 450,278									
Interest	1,650,959									
Changes of Benefit Terms	-									
Differences Between Expected and Actual Experience	-									
Changes in Assumptions	-									
Benefit Payments and Refunds	(1,330,843)									
Net Change In Total Pension Liability	770,394									
Total Pension Liability - Beginning	24,250,545									
Total Pension Liability - Ending (A)	25,020,939									
Plan Fiduciary Net Position										
Contributions - Employer	1,005,084									
Contributions - Member	155,820									
Net Investment Income	671,985									
Benefit Payments and Refunds	(1,330,842)									
Administrative Expense	(10,549)									
Other	-									
Net Change in Plan Fiduciary Net Position	491,498									
Plan Fiduciary Net Position - Beginning	9,819,480									
Plan Fiduciary Net Position - Ending (b)	10,310,978									
Employer Net Pension Liability - Ending (a) - (b)	14,709,961									

The current year information was developed in the completion of this report.

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SCHEDULE OF TOTAL PENSION LIABILITY AND RELATED RATIO

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Pension Liability - Ending (a)	\$ 25,020,939									
Plan Fiduciary Net Position - Ending (b)	10,310,978									
Employer Net Pension Liability - Ending (a) - (b)	14,709,961									
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	41.21%									
Covered-Employee Payroll	1,633,250									
Employer Net Pension Liability as a Percentage of Covered-Employee Payroll	900.66%									

Covered employee payroll shown is the W-2 pay for the fiscal year for all fund members.

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SCHEDULE OF CONTRIBUTIONS

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Actuarially Determined Contribution	\$ 1,030,404									
Contributions in Relation to the Actuarially Determined Contribution	1,005,084									
Contribution Deficiency (excess)	25,320									
Covered-Employee Payroll	1,633,250									
Contributions as a Percentage of Covered-Employee Payroll	61.5%									

NOTES TO SCHEDULE OF CONTRIBUTIONS

The actuarially determined contribution shown is from the April 30, 2013 actuary's report completed by Lauterbach and Amen, LLP for the tax levy recommendation for the December, 2013 tax levy.

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GASB METHODS AND PROCEDURES

GASB Methods and Procedures
Methodology for Deferred Outflows and Inflows

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GASB METHODS AND PROCEDURES

	<u>Statement 67</u> <u>Pension Fund Financials</u>	<u>Statement 68</u> <u>Employer Financials</u>
Fiscal Year End for Reporting	April 30, 2015	April 30, 2015
Measurement Date	April 30, 2015	April 30, 2015
Actuarial Valuation Date	April 30, 2015	April 30, 2015
Actuarial Valuation - Data Date	April 30, 2015	April 30, 2015
Asset Valuation Method	Market Value	Market Value
Actuarial Cost Method	Entry Age Normal (Level %)	Entry Age Normal (Level %)

Methodology Used in the Determination of Deferred Inflows and Outflows of Resources

Amortization Method	Straight Line	Straight Line
Amortization Period		
Actuarial Experience (TPL)	6.29 Years	6.29 Years
Changes in Assumptions	6.29 Years	6.29 Years
Asset Experience	5.00 Years	5.00 Years



SUPPLEMENTARY TABLES

Projection of Contributions
Projection of the Pension Fund's Fiduciary Net Position
Actuarial Present Value of Projected Benefit Payments

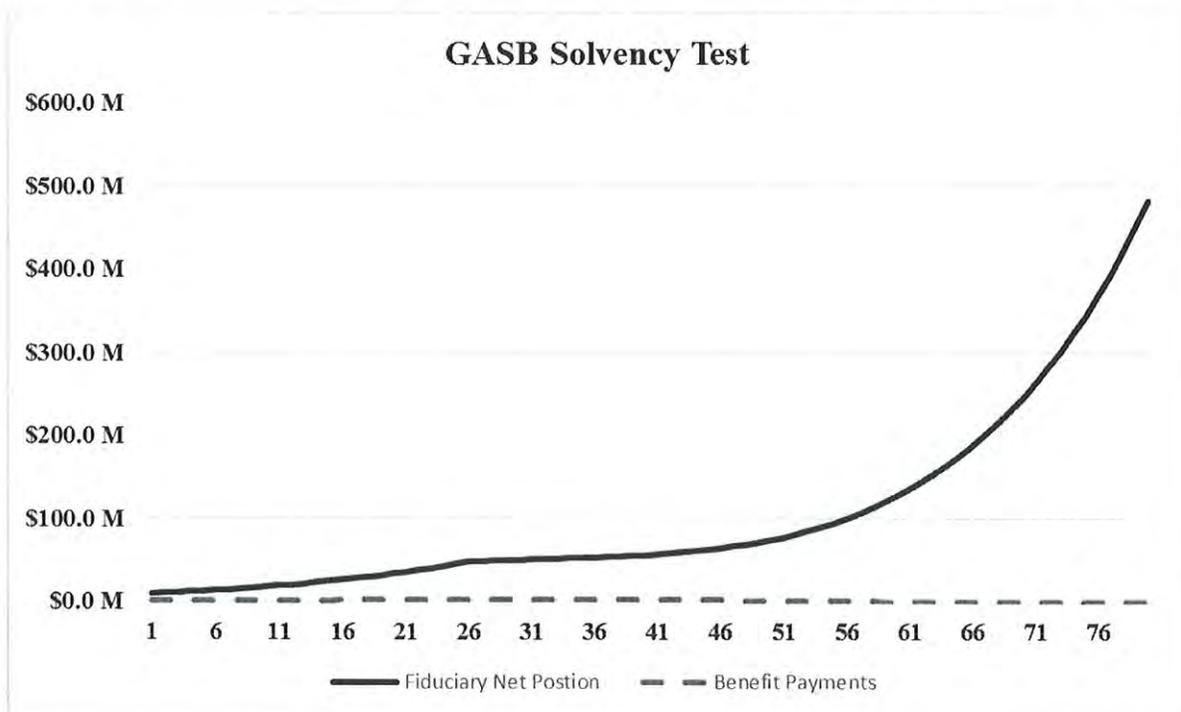
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GASB PROJECTIONS – SUMMARY AND PROCEDURE

GASB requires a solvency test to use in the determination of the discount rate each year. The Fiduciary Net Position of the fund is projected forward. To the extent the Net Position of the Fund is anticipated to be greater than \$0, benefit payments during that time period are discounted based on the expected rate of return on plan assets.

If the Fiduciary Net Position of the fund is anticipated to go to \$0 prior to the payment of future benefit payments for employees who are in the fund as of the Actuarial Valuation Date, then remaining expected future benefit payments are discounted using a high quality Municipal Bond rate as described in the assumption section of the report. Below is a chart with a high level summary of the projections:





Limitations

Projections of any type require assumptions about future events. The projections required for GASB reporting are deterministic in nature. That means that values are projected forward under one set of assumptions which can be thought of as the average result. Actual results could vary, and projections of one deterministic assumption set do not necessarily provide a framework for making risk management or funding policy decisions. Projections that deal with risk management are outside the scope of this report.

In addition, GASB requirements create results that are specific only to financial statement reporting, and should not be used or interpreted for other purposes. For example, GASB cash flow projections do not entail the total expected cash flows of the pension fund, but rather a subset of cash flows specific to members who are in the pension fund as of the Actuarial Valuation date. While the likely expectation may be that new employees are hired to replace the old, cash flows attributable to their benefits are not considered. Under GASB, when the Net Position goes to \$0, that represents only the Net Position for the assets attributable to the current fund members.

GASB also mandates certain assumptions that are made in the projection process. Most notably, future contributions under an informal funding policy. In proposing an informal funding policy, GASB suggests a focus be placed on the average contribution rate over the past 5 years. Assumed contributions noted in this section may be based on the five year average, unless a formal funding policy is in place.

Contributions reflecting informal funding policy are applied under GASB, whether or not the future results dictate a need for more or less contributions. This would not be the case with other uses for projections. Any events that are taken into account (past or future) in the informal funding policy are discussed in the "Funding Policy" section of this report.

The further you look forward with projections, the more sensitive the results are to assumptions. With projections that run out close to 80 years, a small change in an assumption will have a dramatic impact in the look of the projections on the following pages. If there is no change to the solvency of the fund as determined by GASB, big swings in the projection results may not necessarily lead to big swings in the determination of the Total Pension Liability.

We recommend the projections are not used for any other purposes, other than providing backup information for purposes of the financial statement report.

The following pages provide the detail behind the charts shown on the chart in this section.



PROJECTION OF CONTRIBUTIONS – YEARS 1 TO 30

Year	Projected Covered-Employee Payroll			Projected Contributions			
	Current Employees (a)	Future Employees (b)	Total Employee Payroll (c) = (a) + (b)	Current Employees (d) - Notes	Employer Contributions for Current Employees (e) - Notes	Contributions Related to Pay of Future Employees (f) - Notes	Total Contributions (d) + (e) + (f)
1	\$ 1,633,250	\$ -	\$ 1,633,250	\$ 154,424	\$ 1,123,842	\$ -	\$ 1,278,266
2	1,661,718	45,028	1,706,746	157,115	1,168,327	-	1,325,442
3	1,682,620	100,930	1,783,550	159,092	1,212,248	-	1,371,340
4	1,708,577	155,233	1,863,810	161,546	1,258,325	-	1,419,871
5	1,742,240	205,441	1,947,681	164,729	1,307,526	-	1,472,255
6	1,774,772	260,555	2,035,327	167,805	1,358,197	-	1,526,002
7	1,799,341	327,575	2,126,916	170,128	1,410,194	-	1,580,321
8	1,801,967	420,661	2,222,628	170,376	1,460,719	-	1,631,095
9	1,813,243	509,403	2,322,646	171,442	1,514,485	-	1,685,927
10	1,821,694	605,471	2,427,165	172,241	1,570,466	-	1,742,707
11	1,805,085	731,302	2,536,387	170,671	1,624,054	-	1,794,725
12	1,760,851	889,674	2,650,525	166,488	1,674,367	-	1,840,856
13	1,711,476	1,058,322	2,769,798	161,820	1,726,865	-	1,888,685
14	1,659,486	1,234,953	2,894,439	156,904	1,780,311	-	1,937,215
15	1,607,421	1,417,268	3,024,689	151,982	1,835,624	-	1,987,606
16	1,544,206	1,616,594	3,160,800	146,005	1,891,888	-	2,037,893
17	1,450,437	1,852,599	3,303,036	137,139	1,943,495	-	2,080,633
18	1,330,914	2,120,759	3,451,673	125,838	1,989,775	-	2,115,613
19	1,230,436	2,376,562	3,606,998	116,338	2,043,582	-	2,159,920
20	1,131,405	2,637,908	3,769,313	106,974	2,100,260	-	2,207,234
21	1,037,991	2,900,941	3,938,932	98,142	2,162,437	-	2,260,579
22	964,870	3,151,314	4,116,184	91,228	2,232,728	-	2,323,957
23	884,394	3,417,018	4,301,412	83,619	2,305,992	-	2,389,611
24	825,186	3,669,790	4,494,976	78,021	2,387,354	-	2,465,376
25	768,494	3,928,756	4,697,250	72,661	2,473,277	-	2,545,938
26	685,891	4,222,735	4,908,626	64,851	136,640	-	201,491
27	614,494	4,515,020	5,129,514	58,100	121,073	-	179,173
28	560,939	4,799,403	5,360,342	53,037	109,787	-	162,824
29	483,375	5,118,183	5,601,558	45,703	93,114	-	138,817
30	388,122	5,465,506	5,853,628	36,697	73,996	-	110,693

Column d – Contributions from employees to the pension fund (employees as of the valuation date)

Column e – Employer contributions to the fund excluding contributions for employees hired after the actuarial valuation date

Column f – Contributions from future employees to the extent they are anticipated to be greater than required to pay their total normal cost

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PROJECTION OF CONTRIBUTIONS – YEARS 31 TO 60

Year	Projected Covered-Employee Payroll			Projected Contributions			
	Current Employees (a)	Future Employees (b)	Total Employee Payroll (c) = (a) + (b)	Current Employees (d) - Notes	Employer Contributions for Current Employees (e) - Notes	Contributions Related to Pay of Future Employees (f) - Notes	Total Contributions (d) + (e) + (f)
31	\$ 298,345	\$ 5,818,696	\$ 6,117,041	\$ 28,209	\$ 56,387	\$ -	\$ 84,596
32	237,027	6,155,281	6,392,308	22,411	44,277	-	66,687
33	188,400	6,491,562	6,679,962	17,813	35,134	-	52,947
34	142,194	6,838,366	6,980,560	13,444	26,368	-	39,812
35	96,761	7,197,924	7,294,685	9,149	18,049	-	27,198
36	68,860	7,554,086	7,622,946	6,511	12,837	-	19,348
37	51,293	7,914,685	7,965,978	4,850	9,530	-	14,380
38	30,228	8,294,219	8,324,447	2,858	5,489	-	8,347
39	9,772	8,689,276	8,699,048	924	1,693	-	2,617
40	-	9,090,505	9,090,505	-	-	-	-
41	-	9,499,577	9,499,577	-	-	-	-
42	-	9,927,058	9,927,058	-	-	-	-
43	-	10,373,776	10,373,776	-	-	-	-
44	-	10,840,596	10,840,596	-	-	-	-
45	-	11,328,423	11,328,423	-	-	-	-
46	-	11,838,202	11,838,202	-	-	-	-
47	-	12,370,921	12,370,921	-	-	-	-
48	-	12,927,612	12,927,612	-	-	-	-
49	-	13,509,355	13,509,355	-	-	-	-
50	-	14,117,276	14,117,276	-	-	-	-
51	-	14,752,553	14,752,553	-	-	-	-
52	-	15,416,418	15,416,418	-	-	-	-
53	-	16,110,157	16,110,157	-	-	-	-
54	-	16,835,114	16,835,114	-	-	-	-
55	-	17,592,694	17,592,694	-	-	-	-
56	-	18,384,365	18,384,365	-	-	-	-
57	-	19,211,662	19,211,662	-	-	-	-
58	-	20,076,187	20,076,187	-	-	-	-
59	-	20,979,615	20,979,615	-	-	-	-
60	-	21,923,698	21,923,698	-	-	-	-

Column d – Contributions from employees to the pension fund (employees as of the valuation date)

Column e – Employer contributions to the fund excluding contributions for employees hired after the actuarial valuation date

Column f – Contributions from future employees to the extent they are anticipated to be greater than required to pay their total normal cost

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PROJECTION OF CONTRIBUTIONS – YEARS 61 TO 80

Year	Projected Covered-Employee Payroll			Projected Contributions			
	Current Employees (a)	Future Employees (b)	Total Employee Payroll (c) = (a) + (b)	Current Employees (d) - Notes	Employer Contributions for Current Employees (e) - Notes	Contributions Related to Pay of Future Employees (f) - Notes	Total Contributions (d) + (e) + (f)
61	\$ -	\$ 22,910,264	\$ 22,910,264	\$ -	\$ -	\$ -	\$ -
62	-	23,941,226	23,941,226	-	-	-	-
63	-	25,018,581	25,018,581	-	-	-	-
64	-	26,144,417	26,144,417	-	-	-	-
65	-	27,320,916	27,320,916	-	-	-	-
66	-	28,550,357	28,550,357	-	-	-	-
67	-	29,835,123	29,835,123	-	-	-	-
68	-	31,177,704	31,177,704	-	-	-	-
69	-	32,580,700	32,580,700	-	-	-	-
70	-	34,046,832	34,046,832	-	-	-	-
71	-	35,578,939	35,578,939	-	-	-	-
72	-	37,179,992	37,179,992	-	-	-	-
73	-	38,853,091	38,853,091	-	-	-	-
74	-	40,601,480	40,601,480	-	-	-	-
75	-	42,428,547	42,428,547	-	-	-	-
76	-	44,337,832	44,337,832	-	-	-	-
77	-	46,333,034	46,333,034	-	-	-	-
78	-	48,418,021	48,418,021	-	-	-	-
79	-	50,596,832	50,596,832	-	-	-	-
80	-	52,873,689	52,873,689	-	-	-	-

NOTES TO PROJECTION OF CONTRIBUTIONS

Total payroll is assumed to increase annually at the assumed payroll increase rate shown in the assumption section of this report. Payroll for current employees (employees active as of the actuarial valuation date) has been projected on an employee by employee basis, using expected pay increases and probability of remaining in active employment for future periods.

Employer contributions are related to current employees in the fund as of the Actuarial Valuation Date. To the extent future contributions under the Employer funding policy are made to cover the Normal Cost of providing benefits for future employees, those contributions have been excluded out for purposes of these projections and this report.

Contributions are based on the Funding Policy described in an earlier section of this report. The contributions do not factor in changes in funding policy based on an assumed Employer decision if the projections were to play out in this fashion. The only future events that have been considered were outlined in the funding policy section of the report.

Contributions from future employees have not been included. It is assumed that contributions made by future employees will not exceed the Normal Cost of their participation in the Fund. In addition, contributions by the employer on behalf of service for future employees have not been included per the GASB parameters.

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PROJECTION OF THE PENSION PLAN'S FIDUCIARY NET POSITION – YEARS 1 TO 30

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (a)+(b)-(c)-(d)+(e)
1	\$ 10,310,978	\$ 1,278,266	\$ 1,386,902	\$ 12,906	\$ 668,521	\$ 10,857,957
2	10,857,957	1,325,442	1,431,704	13,294	806,447	11,544,849
3	11,544,849	1,371,340	1,474,602	13,692	856,136	12,284,031
4	12,284,031	1,419,871	1,512,813	14,103	909,578	13,086,563
5	13,086,563	1,472,255	1,550,061	14,526	967,588	13,961,820
6	13,961,820	1,526,002	1,589,749	14,962	1,030,737	14,913,848
7	14,913,848	1,580,321	1,642,654	15,411	1,099,281	15,935,385
8	15,935,385	1,631,095	1,684,985	15,873	1,172,565	17,038,187
9	17,038,187	1,685,927	1,727,440	16,349	1,251,681	18,232,005
10	18,232,005	1,742,707	1,781,917	16,840	1,337,235	19,513,191
11	19,513,191	1,794,725	1,853,245	17,345	1,428,739	20,866,065
12	20,866,065	1,840,856	1,929,880	17,865	1,525,054	22,284,230
13	22,284,230	1,888,685	2,004,056	18,401	1,626,000	23,776,457
14	23,776,457	1,937,215	2,073,020	18,953	1,732,155	25,353,854
15	25,353,854	1,987,606	2,150,484	19,522	1,844,336	27,015,789
16	27,015,789	2,037,893	2,271,523	20,108	1,962,431	28,724,483
17	28,724,483	2,080,633	2,377,845	20,711	2,083,536	30,490,096
18	30,490,096	2,115,613	2,466,174	21,332	2,208,353	32,326,557
19	32,326,557	2,159,920	2,548,249	21,972	2,338,456	34,254,712
20	34,254,712	2,207,234	2,633,354	22,631	2,475,083	36,281,044
21	36,281,044	2,260,579	2,697,942	23,310	2,618,793	38,439,164
22	38,439,164	2,323,957	2,804,253	24,010	2,772,080	40,706,938
23	40,706,938	2,389,611	2,854,299	24,730	2,933,122	43,150,643
24	43,150,643	2,465,376	2,904,280	25,472	3,106,833	45,793,100
25	45,793,100	2,545,938	2,960,036	26,236	3,294,625	48,647,390
26	48,647,390	201,491	3,009,685	27,023	3,412,370	49,224,543
27	49,224,543	179,173	3,036,304	27,834	3,451,989	49,791,568
28	49,791,568	162,824	3,071,145	28,669	3,491,109	50,345,686
29	50,345,686	138,817	3,112,372	29,529	3,529,057	50,871,659
30	50,871,659	110,693	3,158,172	30,415	3,564,890	51,358,657

Column b – Contributions on behalf of current employees only as of the Actuarial Valuation Date.

Column d – Based on average administrative expenses in recent years and projected to increase going forward.

Column e – Based on the current expected return on assets. Does not factor in allocation changes.



PROJECTION OF THE PENSION PLAN'S FIDUCIARY NET POSITION – YEARS 31 TO 60

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (a)+(b)-(c)-(d)+(e)
31	\$ 51,358,657	\$ 84,596	\$ 3,171,566	\$ 31,327	\$ 3,598,067	\$ 51,838,426
32	51,838,426	66,687	3,182,667	32,267	3,631,024	52,321,204
33	52,321,204	52,947	3,193,648	33,235	3,664,337	52,811,606
34	52,811,606	39,812	3,199,634	34,232	3,698,206	53,315,758
35	53,315,758	27,198	3,179,057	35,259	3,733,055	53,861,695
36	53,861,695	19,348	3,148,594	36,317	3,770,996	54,467,128
37	54,467,128	14,380	3,115,989	37,406	3,813,202	55,141,315
38	55,141,315	8,347	3,078,301	38,528	3,860,184	55,893,017
39	55,893,017	2,617	3,027,301	39,684	3,912,603	56,741,251
40	56,741,251	-	2,964,632	40,875	3,971,888	57,707,632
41	57,707,632	-	2,896,141	42,101	4,039,534	58,808,925
42	58,808,925	-	2,820,964	43,364	4,116,625	60,061,222
43	60,061,222	-	2,736,695	44,665	4,204,286	61,484,147
44	61,484,147	-	2,642,460	46,005	4,303,890	63,099,573
45	63,099,573	-	2,539,664	47,385	4,416,970	64,929,494
46	64,929,494	-	2,429,369	48,806	4,545,065	66,996,383
47	66,996,383	-	2,308,528	50,271	4,689,747	69,327,331
48	69,327,331	-	2,181,870	51,779	4,852,913	71,946,596
49	71,946,596	-	2,048,420	53,332	5,036,262	74,881,105
50	74,881,105	-	1,909,440	54,932	5,241,677	78,158,411
51	78,158,411	-	1,765,618	56,580	5,471,089	81,807,301
52	81,807,301	-	1,619,471	58,277	5,726,511	85,856,064
53	85,856,064	-	1,470,807	60,026	6,009,924	90,335,156
54	90,335,156	-	1,324,696	61,827	6,323,461	95,272,094
55	95,272,094	-	1,183,607	63,681	6,669,047	100,693,852
56	100,693,852	-	1,048,516	65,592	7,048,570	106,628,314
57	106,628,314	-	920,445	67,560	7,463,982	113,104,291
58	113,104,291	-	802,081	69,586	7,917,300	120,149,924
59	120,149,924	-	691,424	71,674	8,410,495	127,797,321
60	127,797,321	-	589,320	73,824	8,945,812	136,079,989

Column b – Contributions on behalf of current employees only as of the Actuarial Valuation Date.

Column d – Based on average administrative expenses in recent years and projected to increase going forward.

Column e – Based on the current expected return on assets. Does not factor in allocation changes.

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PROJECTION OF THE PENSION PLAN'S FIDUCIARY NET POSITION – YEARS 61 TO 80

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (a)+(b)-(c)-(d)+(e)
61	\$ 136,079,989	\$ -	\$ 496,322	\$ 76,039	\$ 9,525,599	\$ 145,033,228
62	145,033,228	-	412,989	78,320	10,152,326	154,694,245
63	154,694,245	-	339,075	80,670	10,828,597	165,103,097
64	165,103,097	-	274,568	83,090	11,557,217	176,302,656
65	176,302,656	-	219,348	85,582	12,341,186	188,338,912
66	188,338,912	-	172,672	88,150	13,183,724	201,261,814
67	201,261,814	-	133,783	90,794	14,088,327	215,125,563
68	215,125,563	-	101,981	93,518	15,058,789	229,988,854
69	229,988,854	-	76,282	96,324	16,099,220	245,915,468
70	245,915,468	-	55,971	99,213	17,214,083	262,974,366
71	262,974,366	-	40,206	102,190	18,408,206	281,240,176
72	281,240,176	-	28,343	105,256	19,686,812	300,793,389
73	300,793,389	-	19,550	108,413	21,055,537	321,720,963
74	321,720,963	-	13,195	111,666	22,520,467	344,116,570
75	344,116,570	-	8,710	115,016	24,088,160	368,081,005
76	368,081,005	-	5,643	118,466	25,765,670	393,722,566
77	393,722,566	-	3,557	122,020	27,560,580	421,157,568
78	421,157,568	-	2,233	125,681	29,481,030	450,510,684
79	450,510,684	-	1,383	129,451	31,535,748	481,915,598
80	481,915,598	-	841	133,335	33,734,092	515,515,515

NOTES TO PROJECTION OF FIDUCIARY NET POSITION

Total contributions are Employee and Employer contributions anticipated to be made under the funding policy on behalf of employees in the fund as of the Actuarial Valuation Date. The amounts shown were detailed earlier in this section.

Projected benefit payments shown represent only employees active as of the Actuarial Valuation Date. The fund will also be paying benefit payments in the future on behalf of employees hired after the Actuarial Valuation Date, but those have not been estimated for this purpose.

Projected investment earnings are based on the current expected rate of return on plan assets. Administrative expenses are not typically charged on a per employee basis. Administrative expenses shown have not been adjusted to distinguish between current employees and future employees.

The projected Net Position represents assets held or projected to be held on behalf of current employees as of the Actuarial Valuation Date. The fund will also hold assets in the future on behalf of new employees that are not shown here.

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ACTUARIAL PRESENT VALUES OF PROJECTED BENEFIT PAYMENTS – YEARS 1 TO 30

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Benefit Payments		Present Value (PV) of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	PV of "Funded" Portion of Benefit Payments (7.00%)	PV of "Unfunded" Portion of Benefit Payments (3.62%)	PV of Total Projected Payments Using the Single Discount Rate (7.00%)
1	\$ 10,310,978	\$ 1,386,902	\$ 1,386,902	\$ -	\$ 1,340,769	\$ -	\$ 1,340,769
2	10,857,957	1,431,704	1,431,704	-	1,293,533	-	1,293,533
3	11,544,849	1,474,602	1,474,602	-	1,245,132	-	1,245,132
4	12,284,031	1,512,813	1,512,813	-	1,193,829	-	1,193,829
5	13,086,563	1,550,061	1,550,061	-	1,143,199	-	1,143,199
6	13,961,820	1,589,749	1,589,749	-	1,095,766	-	1,095,766
7	14,913,848	1,642,654	1,642,654	-	1,058,160	-	1,058,160
8	15,935,385	1,684,985	1,684,985	-	1,014,420	-	1,014,420
9	17,038,187	1,727,440	1,727,440	-	971,943	-	971,943
10	18,232,005	1,781,917	1,781,917	-	937,004	-	937,004
11	19,513,191	1,853,245	1,853,245	-	910,758	-	910,758
12	20,866,065	1,929,880	1,929,880	-	886,374	-	886,374
13	22,284,230	2,004,056	2,004,056	-	860,226	-	860,226
14	23,776,457	2,073,020	2,073,020	-	831,615	-	831,615
15	25,353,854	2,150,484	2,150,484	-	806,253	-	806,253
16	27,015,789	2,271,523	2,271,523	-	795,918	-	795,918
17	28,724,483	2,377,845	2,377,845	-	778,666	-	778,666
18	30,490,096	2,466,174	2,466,174	-	754,758	-	754,758
19	32,326,557	2,548,249	2,548,249	-	728,856	-	728,856
20	34,254,712	2,633,354	2,633,354	-	703,924	-	703,924
21	36,281,044	2,697,942	2,697,942	-	674,008	-	674,008
22	38,439,164	2,804,253	2,804,253	-	654,736	-	654,736
23	40,706,938	2,854,299	2,854,299	-	622,823	-	622,823
24	43,150,643	2,904,280	2,904,280	-	592,270	-	592,270
25	45,793,100	2,960,036	2,960,036	-	564,150	-	564,150
26	48,647,390	3,009,685	3,009,685	-	536,086	-	536,086
27	49,224,543	3,036,304	3,036,304	-	505,446	-	505,446
28	49,791,568	3,071,145	3,071,145	-	477,800	-	477,800
29	50,345,686	3,112,372	3,112,372	-	452,537	-	452,537
30	50,871,659	3,158,172	3,158,172	-	429,155	-	429,155

The projected Fiduciary Net Position and the Projected Benefit Payments are based only on the current employee group as of the Actuarial Valuation Date. The development of the Projected Fiduciary Net Position was shown in more detail earlier in this section.



ACTUARIAL PRESENT VALUES OF PROJECTED BENEFIT PAYMENTS – YEARS 31 TO 60

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Benefit Payments		Present Value (PV) of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	PV of "Funded" Portion of Benefit Payments (7.00%)	PV of "Unfunded" Portion of Benefit Payments (3.62%)	PV of Total Projected Payments Using the Single Discount Rate (7.00%)
31	\$ 51,358,657	\$ 3,171,566	\$ 3,171,566	\$ -	\$ 402,781	\$ -	\$ 402,781
32	51,838,426	3,182,667	3,182,667	-	377,748	-	377,748
33	52,321,204	3,193,648	3,193,648	-	354,254	-	354,254
34	52,811,606	3,199,634	3,199,634	-	331,699	-	331,699
35	53,315,758	3,179,057	3,179,057	-	308,005	-	308,005
36	53,861,695	3,148,594	3,148,594	-	285,097	-	285,097
37	54,467,128	3,115,989	3,115,989	-	263,687	-	263,687
38	55,141,315	3,078,301	3,078,301	-	243,455	-	243,455
39	55,893,017	3,027,301	3,027,301	-	223,759	-	223,759
40	56,741,251	2,964,632	2,964,632	-	204,791	-	204,791
41	57,707,632	2,896,141	2,896,141	-	186,972	-	186,972
42	58,808,925	2,820,964	2,820,964	-	170,204	-	170,204
43	60,061,222	2,736,695	2,736,695	-	154,318	-	154,318
44	61,484,147	2,642,460	2,642,460	-	139,256	-	139,256
45	63,099,573	2,539,664	2,539,664	-	125,083	-	125,083
46	64,929,494	2,429,369	2,429,369	-	111,823	-	111,823
47	66,996,383	2,308,528	2,308,528	-	99,309	-	99,309
48	69,327,331	2,181,870	2,181,870	-	87,720	-	87,720
49	71,946,596	2,048,420	2,048,420	-	76,967	-	76,967
50	74,881,105	1,909,440	1,909,440	-	67,052	-	67,052
51	78,158,411	1,765,618	1,765,618	-	57,945	-	57,945
52	81,807,301	1,619,471	1,619,471	-	49,672	-	49,672
53	85,856,064	1,470,807	1,470,807	-	42,161	-	42,161
54	90,335,156	1,324,696	1,324,696	-	35,488	-	35,488
55	95,272,094	1,183,607	1,183,607	-	29,634	-	29,634
56	100,693,852	1,048,516	1,048,516	-	24,534	-	24,534
57	106,628,314	920,445	920,445	-	20,129	-	20,129
58	113,104,291	802,081	802,081	-	16,393	-	16,393
59	120,149,924	691,424	691,424	-	13,207	-	13,207
60	127,797,321	589,320	589,320	-	10,520	-	10,520

The projected Fiduciary Net Position and the Projected Benefit Payments are based only on the current employee group as of the Actuarial Valuation Date. The development of the Projected Fiduciary Net Position was shown in more detail earlier in this section.

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ACTUARIAL PRESENT VALUES OF PROJECTED BENEFIT PAYMENTS – YEARS 61 TO 80

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Benefit Payments		Present Value (PV) of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	PV of "Funded" Portion of Benefit Payments (7.00%)	PV of "Unfunded" Portion of Benefit Payments (3.62%)	PV of Total Projected Payments Using the Single Discount Rate (7.00%)
61	\$ 136,079,989	\$ 496,322	\$ 496,322	\$ -	\$ 8,280	\$ -	\$ 8,280
62	145,033,228	412,989	412,989	-	6,439	-	6,439
63	154,694,245	339,075	339,075	-	4,941	-	4,941
64	165,103,097	274,568	274,568	-	3,739	-	3,739
65	176,302,656	219,348	219,348	-	2,792	-	2,792
66	188,338,912	172,672	172,672	-	2,054	-	2,054
67	201,261,814	133,783	133,783	-	1,487	-	1,487
68	215,125,563	101,981	101,981	-	1,060	-	1,060
69	229,988,854	76,282	76,282	-	741	-	741
70	245,915,468	55,971	55,971	-	508	-	508
71	262,974,366	40,206	40,206	-	341	-	341
72	281,240,176	28,343	28,343	-	225	-	225
73	300,793,389	19,550	19,550	-	145	-	145
74	321,720,963	13,195	13,195	-	91	-	91
75	344,116,570	8,710	8,710	-	56	-	56
76	368,081,005	5,643	5,643	-	34	-	34
77	393,722,566	3,557	3,557	-	20	-	20
78	421,157,568	2,233	2,233	-	12	-	12
79	450,510,684	1,383	1,383	-	7	-	7
80	481,915,598	841	841	-	4	-	4

NOTES TO THE ACTUARIAL PRESENT VALUE OF PROJECTED BENEFIT PAYMENTS

The projected Fiduciary Net Position and the Projected Benefit Payments are based only on the current employee group as of the Actuarial Valuation Date. The development of the Net Position was shown in more detail earlier in this section.

The Funded and Unfunded portion of the Benefit Payments is split based on the time that the Fiduciary Net Position is projected to go to \$0 (based on assets for current fund members).

The Present Value of the Funded portion and Unfunded portion of the benefit payments has been determined separately. The PV of the funded portion of the benefit payments uses the assumption for the expected rate of return on plan assets. The PV of the unfunded portion of the benefit payments has been determined using the high quality Municipal Bond Rate as of the Measurement Date as described in the Actuarial Assumption section of the report.

The discount rate used for GASB purposes is the rate that is when applied to the total Projected Benefit payments results in a present value that equals the sum of the present value of the funded and unfunded payments. The discount rate has been round to four decimal places. Therefore the resulting present value comparisons might show a slight difference due to rounding.

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Lauterbach & Amen, LLP
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Actuarial Valuation
as of April 30, 2015



LA GRANGE POLICE
PENSION FUND

GASB 67/68 Reporting

LAUTERBACH & AMEN, LLP

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Actuarial GASB Disclosures Statements 67 and 68



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

GASB 67: LA GRANGE POLICE PENSION FUND

Fiscal Year Ending: April 30, 2015
Actuarial Valuation Date: April 30, 2015
Measurement Date: April 30, 2015

GASB 68: VILLAGE OF LA GRANGE

Fiscal Year Ending: April 30, 2015
Actuarial Valuation Date: April 30, 2015
Measurement Date: April 30, 2015

Submitted by:

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Todd A. Schroeder
July 3, 2015

LAUTERBACH & AMEN, LLP

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ACTUARIAL CERTIFICATION

This certification provides supplemental information as required by the Governmental Accounting Standards Board. The enclosed schedules were prepared by the undersigned to provide general information to assist in the preparation of the Annual Financial Report. The assumptions and methods used in the preparation of this disclosure meet the parameters set for the disclosures presented in the financial section as required by the Governmental Accounting Standards Board. Additional information is also provided solely to assist the auditors in preparation of the required footnote disclosures.

The results in this report are based on information and data submitted by the La Grange Police Pension Fund. We did not prepare the actuarial valuations for the years prior to April 30, 2013. Those Valuations were prepared by other actuaries whose reports have been furnished to us, and our disclosures are based upon those reports. An audit of the information was not performed, but high-level reviews were performed for general reasonableness as appropriate based on the purpose of the valuation. The accuracy of the results is dependent upon the accuracy and completeness of the underlying information. The results of the actuarial valuation and these supplemental disclosures rely on the information provided.

The valuation results summarized involve actuarial calculations that require assumptions about future events. The Village of La Grange selected certain assumptions, while others were the result of guidance and/or judgment. We believe that the assumptions used in the valuation are reasonable and appropriate for the purposes for which they have been used.

To the best of our knowledge, all calculations are in accordance with the applicable funding requirements, and the procedures followed and presentation of results conform to generally accepted actuarial principles and practices. The undersigned consultant of Lauterbach & Amen, LLP with actuarial credentials meets the Qualification Standards of the American Academy of Actuaries to render this Actuarial Certification. There is no relationship between the Village of La Grange and Lauterbach & Amen that impairs our objectivity.

Respectfully Submitted,

LAUTERBACH & AMEN, LLP

Todd A. Schroeder, EA, MAAA



PENSION FUND NET POSITION

Statement of Net Position
Statement of Changes in Net Position

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STATEMENT OF FIDUCIARY NET POSITION

	<u>2015</u>	<u>2014</u>
Assets		
Cash and Cash Equivalents	\$ -	\$ -
Total cash	<u>-</u>	<u>-</u>
Receivables:		
Due from Treasury	-	1,000
Investment Income - Accrued Interest	25,452	29,645
Other	-	-
Total Receivables	<u>25,452</u>	<u>30,645</u>
Investments:		
Fixed Income	3,570,469	4,017,753
Insurance Contracts	6,816,082	7,378,133
Mutual Funds	1,174,855	338,620
Common Stock	5,419,185	4,920,240
Total Investments	<u>16,980,591</u>	<u>16,654,746</u>
Total Assets	<u>17,006,043</u>	<u>16,685,391</u>
Liabilities		
Payables:		
Expenses Due/Unpaid	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
Net Position Restricted for Pensions	<u>\$ 17,006,043</u>	<u>\$ 16,685,391</u>

The Fiduciary Net Position of the Fund shown above is intended to be in accordance with GAAP and Government Accounting Standards Board rules. The Fair Market Value of Investments has been provided by the reporting entity, and the results are being audited by an independent auditor. The level of the assets has been reviewed for reasonableness, but we make no representation as to the accuracy of the measurement of the fair market value of the investments. The assets for 2015 are based on draft audit only and are preliminary & tentative – subject to change as of the preparation of this report.



STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

	<u>2015</u>
Additions	
Contributions	
Employer	\$ 1,016,241
Other	-
Member	<u>210,624</u>
Total Contributions	<u>1,226,865</u>
Investment Income	
Net Appreciation in Fair Value of Investments, Interest and Dividends	1,077,964
Less Investment Expense	<u>(86,963)</u>
Net Investment Income	<u>991,001</u>
Total Additions	<u>2,217,866</u>
Deductions	
Benefit payments and Refunds of Member Contributions	1,867,820
Administrative Expense	29,394
Total Deductions	<u>1,897,214</u>
Net Increase in Net Position	320,652
Net Position Restricted for Pensions	
Beginning of Year	<u>16,685,391</u>
End of Year	<u>\$ 17,006,043</u>

The Changes in Fiduciary Net Position of the Fund shown above is intended to be in accordance with GAAP and Government Accounting Standards Board rules. The changes have been provided by the reporting entity, and the results are being audited by an independent auditor. The changes have been reviewed for reasonableness, but we make no representation as to the accuracy of the measurement of the fair market value of the investments. The assets for 2015 are based on draft audit only and are preliminary & tentative – subject to change as of the preparation of this report.



ACTUARIAL PENSION LIABILITY INFORMATION

Statement of Total Pension Liability
Statement of Changes in Total Pension Liability
Statement of Changes in Net Pension Liability
Deferred Outflows and Inflows of Resources

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STATEMENT OF TOTAL PENSION LIABILITY

	<u>2015</u>	<u>2014</u>
Active Employees	\$ 10,546,038	
Inactive Employees		
Terminated Employees - Vested	-	
Retired Employees	20,100,779	
Disabled Employees	1,006,548	
Other Beneficiaries	<u>1,635,789</u>	
Total Inactive Employees	<u>22,743,116</u>	
Total Pension Liability	<u>\$ 33,289,154</u>	<u>\$ 32,459,299</u>

The Total Pension Liability (TPL) has been determined for GASB 67/68 reporting purposes only. The resulting TPL is intended to be used in the financial statement reporting of the fund and/or the Employer. The resulting liability is not intended to be a representation of the fund liability for other purposes, including but not limited to determination of cash funding requirements and recommendations. The TPL is based on data as of the Data Date shown in this report. The TPL has been determined as of the Actuarial Valuation Date and based on the assumptions shown in this report.

This is the first year of implementation for GASB 67. The TPL for the prior fiscal year has been estimated based on the current Actuarial Valuation Date and assumptions as of the current Actuarial Valuation Date. The TPL was adjusted back to the prior fiscal year-end for purposes of providing an opening balance for the current implementation.

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STATEMENT OF CHANGES IN TOTAL PENSION LIABILITY

	<u>2015</u>
Changes in Total Pension Liability	
Service Cost	\$ 490,898
Interest	2,206,777
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes in Assumptions	-
Benefit Payments and Refunds	<u>(1,867,820)</u>
Net Change in Total Pension Liability	\$ 829,855
Total Pension Liability - Beginning	<u>32,459,299</u>
Total Pension Liability - Ending (a)	<u>\$ 33,289,154</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 17,006,043</u>
Employer's Net Pension Liability - Ending (a) - (b)	<u>\$ 16,283,111</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	51%
Covered-Employee Payroll	\$ 2,147,796
Employer's Net Pension Liability as a Percentage of Employee Payroll	758%

This is the first year of implementation of GASB 67/68. There are no changes in Net Pension Liability for changes in benefit terms, assumptions or actuarial experience. The plan fiduciary net position was detailed in the prior section of this report. The employer's Net Pension Liability is the excess of the Total Pension Liability over the plan fiduciary net position.

Covered employee payroll is based on total W-2 pay for the fund members during the fiscal year and is not necessarily representative of pay used to determine pension contributions or benefits.



STATEMENT OF CHANGES IN NET PENSION LIABILITY

The table below illustrates the change in the Net Pension Liability (NPL) from the prior Measurement Date to the current Measurement Date. Under Statement 68, the difference between the NPL from the prior measurement date to the current measurement date should be recognized as an expense, unless permitted to be recognized as a deferred outflow or inflow of resources.

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances Beginning at 05/01/14	<u>32,459,299</u>	<u>16,685,391</u>	<u>15,773,908</u>
Changes for the year:			
Service Cost	\$ 490,898	\$ -	\$ 490,898
Interest	2,206,777	-	2,206,777
Actuarial Experience	-	-	-
Contributions - Employer	-	1,016,241	(1,016,241)
Contributions - Employee	-	210,624	(210,624)
Contributions - Other	-	-	-
Net Investment Income	-	991,001	(991,001)
Benefit payments, including refunds	(1,867,820)	(1,867,820)	-
Administrative Expense	-	(29,394)	29,394
Other Changes	-	-	-
Net Changes	<u>829,855</u>	<u>320,652</u>	<u>509,203</u>
Balances Beginning at 04/30/15	<u>\$ 33,289,154</u>	<u>\$ 17,006,043</u>	<u>\$ 16,283,111</u>

The changes in total pension liability above are described on the prior page. The plan fiduciary net position was detailed in the prior section of this report. The employer's Net Pension Liability is the excess of the Total Pension Liability over the plan fiduciary net position.



DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

The table below shows the cumulative amounts to be shown as deferred outflows and inflows of resources. Changes in total pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the pension fund. Differences in projected and actual earnings over the measurement period are recognized over a 5 year period. Amounts not yet recognized are summarized below:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ -	\$ -
Changes of Assumptions	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	109,531	-
Contributions Subsequent to the Measurement Date*	-	-
Total	<u>\$ 109,531</u>	<u>\$ -</u>

* Contributions subsequent to the measurement date may be recognized as a reduction to the NPL. The amount is not known as of the date of this report. Subsequent to the measurement date, the following amounts will be recognized in pension expense in the upcoming years:

Year ended April, 30:

2015	\$ (27,383)
2016	(27,383)
2017	(27,383)
2018	(27,382)
2019	-
Thereafter	-



ACTUARIAL ASSUMPTION INFORMATION

Statement of Significant Actuarial Assumptions
Notes on Actuarial Assumptions
Development of the Discount Rate
Sensitivity of the Discount Rate

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STATEMENT OF SIGNIFICANT ACTUARIAL ASSUMPTIONS

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	7.00%
Long-Term Expected Rate of Return on Plan Assets	7.00%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.62%
Projected Individual Salary Increases	4.00% - 10.10%
Projected Increase in Total Payroll	4.50%
Consumer Price Index (Utilities)	3.00%
Inflation Rate Included	3.00%

Actuarial Assumptions (Demographic)

Mortality Table	L&A 2012 Illinois Police 100% Sex Distinct
Retirement Rates	L&A 2012 Illinois Police 100% Capped at age 65
Disability Rates	L&A 2012 Illinois Police 100%
Termination Rates	L&A 2012 Illinois Police 100%
Percent Married	80.0%

All rates shown in the economic assumptions are assumed to be annual rates, compounded on an annual basis.

Assumption Changes

There have been no changes in assumptions from the prior year.



NOTES ON ACTUARIAL ASSUMPTIONS

INDIVIDUAL PAY INCREASES

Individual pay increases include provisions for annual cost of living increases, plus any additional increases in pensionable pay provided (step increases, longevity increases, promotions, educations, etc). Sample rates are as follows:

<u>Service</u>	<u>Rate</u>	<u>Service</u>	<u>Rate</u>
0	10.10%	8	5.00%
1	10.10%	9	5.00%
2	10.10%	10	5.00%
3	10.10%	15	5.00%
4	10.10%	20	5.00%
5	10.10%	25	5.00%
6	5.00%	30	4.00%
7	5.00%		

DEMOGRAPHIC ASSUMPTIONS

Mortality rates are based on rates developed in the L&A 2012 Mortality Table for Illinois Police Officers.

Other demographic assumption rates are based on a review of assumptions in the L&A 2012 study for Illinois Police Officers.

POSTEMPLOYMENT BENEFIT CHANGES

Eligibility for postemployment benefit increases is determined based on the Illinois Pension code. Tier 1 Police retirees are provided with an annual 3.0% increase in retirement benefits by statute when eligible. Tier 2 Police retirees are provided postemployment benefit increases based on one-half of the Consumer Price Index (Urban) for the prior September.

The CPI-U for September, 1983 was 100.7. The CPI-U for September, 2013 was 234.1. The average increase in the CPI-U for September, 1983 through September, 2013 was 2.85% (on a compounded basis).

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EXPECTED RETURN ON PENSION PLAN INVESTMENTS

The long-term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the investment professionals that work with the pension fund. Future real rates of return are weighted based on the target asset allocation within the Investment Policy Statement. Expected inflation is added back in.

A summary of the best estimate of future real rates of returns (annual arithmetic average) are included in the table below. The Investment Policy Statement will provide more detail regarding the Fund's policies on asset allocation targets and acceptable ranges.

<u>Asset Class</u>	<u>Long-Term Expected Rate of Return</u>	<u>Long-Term Inflation Expectations</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	4.10%	3.00%	1.10%
Large Cap Equities	8.70%	3.00%	5.70%
Mid Cap Equities	8.70%	3.00%	5.70%
Small Cap Equities	8.70%	3.00%	5.70%
International Equities	8.70%	3.00%	5.70%
Emerging Markets	8.70%	3.00%	5.70%
Cash	3.50%	3.00%	0.50%

Long-term expected real returns under GASB are expected to reflect the period of time that begins when a plan member begins to provide service to the employer and ends at the point when all benefits to the plan member have been paid. The rates provided above are intended to estimate those figures.

The expected inflation rate is 3.0% and is included in the total long-term rate of return on investments. The inflation rate is from the same source as the long-term real rates of return, and is not necessarily reflective of the inflation measures used for other purposes in the report.

Long-term rates of return may exhibit geometric properties. Geometric rates of return are equal to arithmetic rates of return when the annual returns exhibit no volatility over time. When arithmetic returns are volatile on a year-to-year basis, the actual realized geometric returns over time will be lower. The higher the volatility, the greater the difference.



MUNICIPAL BOND RATE

The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index. The rate shown earlier in the Actuarial Assumption section is the April 30, 2015 rate. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA.

The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple averages of the average estimated yields of the bonds.

DISCOUNT RATE

The discount rate used in the determination of the Total Pension Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

The plan's projected net position is expected to cover future benefit payments in full for the current employees.

Projected benefit payments are determined during the actuarial process based on the assumptions. More details on the assumptions are in the prior section. The expected contributions are based on the funding policy of the plan. The funding policy is discussed in the next section in more detail.



SENSITIVITY OF THE DISCOUNT RATE

The Net Pension Liability has been determined using the discount rate listed in the assumption section. Below is a table illustrating the sensitivity of the Net Pension Liability to the discount rate assumption.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer Net Pension Liability	\$20,351,816	\$16,283,111	\$12,884,156

The sensitivity of the Net Pension Liability to the discount rate is based primarily on two factors:

1. The duration of the plan's expected benefit payments. Younger plans with benefit payments further in the future will be more sensitive to changes in the discount rate.
2. The funded percentage of the plan (ratio of the net position to the total pension liability). The higher the funded percentage, the higher the sensitivity to the discount rate.



PARTICIPANT DATA

Participant Demographic Data
Expected Future Working Lifetime

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PARTICIPANT DEMOGRAPHIC DATA

The chart below summarizes the employee count and payroll as of the Actuarial Valuation Date:

	<u>2015</u>
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	38
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	0
Active Plan Members	<u>26</u>
Total	<u>64</u>
 Payroll of Active Plan Members	 <u>\$2,147,796</u>

Participant count is shown as of the Actuarial Valuation Date. Pay is the active pensionable pay as of the Actuarial Valuation Date.

EXPECTED FUTURE WORKING LIFETIME

The chart below summarizes the expected future working lifetime of fund members:

	<u>2015</u>
Average Future Working Career (In Years)	
Active Plan Members	12.55
Inactive Plan Members	0.00
Total	5.10

The expected future working lifetime is measured as of the Actuarial Valuation Date and is based on the demographic assumptions used in the preparation of the Actuary's report.



FUNDING POLICY

Formal Funding Policy
Informal Funding Policy

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COMPONENTS OF THE ACTUARIALLY DETERMINED CONTRIBUTION

The Actuarially Determined Contribution (ADC) includes the determination of the Normal Cost contribution for active plan members, as well as provision for the payment of unfunded liability.

The actuarial funding method used in the determination of the normal cost and the actuarial liability is the Entry Age Normal Cost method (level percent of pay). The method allocates normal cost contributions by employee over the working career of the employee as a level percent of their pay.

Unfunded liability is the excess of the actuarial liability over the actuarial value of assets. The actuarially determined contribution includes a payment towards unfunded liability existing at the actuarial valuation date. The payment towards unfunded liability is set up as a level percent of payroll payment that is expected to increase during the payment period. The period of repayment as of the Actuarial Valuation Date is 25 years.

The Actuarial Value of Assets smooths gains and losses on the market value of assets over a 5 year period.

Under no circumstances will the Actuarially Determined Contribution be less than the amount determined as the Statutory Minimum Contribution under Illinois statutes.

FORMAL FUNDING POLICY

There is no Formal Funding Policy that exists between the pension Board and the Village at this time.

INFORMAL FUNDING POLICY

In determining the most appropriate informal funding policy, GASB provides the following guidance in the Statement:

Application of professional judgment should consider the most recent five-year contribution history of the employers and nonemployer contributing entities as a key indicator of future contributions from those sources and should reflect all other known events and conditions.... the amount of projected cash flows for contributions from employers and nonemployer contributing entities should be limited to an average of contributions from those sources over the most recent five-year period and may be modified based on consideration of subsequent events. For this purpose, the basis for the average (for example, percentage of covered payroll contributed or percentage of actuarially determined contributions made) should be a matter of professional judgment.



In our review of informal funding policy the following factors are considered and described herein:

1. The five-year contribution history of the Employer (with a focus on the average contributions from those sources.)
2. All other known events and conditions
3. Consideration of subsequent events.

Five-Year Contribution History of the Employer

Employer contributions (under the informal policy) should be limited to the average over the most recent five years. In determining the basis for the average we reviewed three possibilities: (a) The average dollar contribution; (b) the average percent of pensionable pay; and (c) The average percent of the actuarial determined contribution. Please see the table below for a summary of these values:

<u>Fiscal</u> <u>Year</u> <u>End</u>	<u>Employer</u> <u>Contributions</u>	<u>Most</u> <u>Applicable</u> <u>ADC</u>	<u>% of</u> <u>ADC</u>	<u>Covered</u> <u>Payroll</u>	<u>% of</u> <u>Payroll</u>
4/30/2015	\$1,016,241	\$1,040,099	98%	\$2,147,796	47.32%
4/30/2014	\$813,703	\$834,026	98%	\$2,116,942	38.44%
4/30/2013	\$780,213	\$794,310	98%	\$2,169,964	35.96%
4/30/2012	\$774,579	\$790,945	98%	\$2,100,815	36.87%
4/30/2011	\$812,318	\$823,760	99%	\$2,171,946	37.40%

The contribution history suggests that the contribution as a % of ADC is the most stable contribution, when compared to the other contribution policies reviewed.

Other Known Events and Conditions

GASB has a provision for consideration of any other known events or conditions in the most recent five-year history in applying judgement for the informal funding policy. There are no events or conditions that have been considered in the development of the informal funding policy.

Consideration of Subsequent Events

GASB has a provision for modification based on consideration of subsequent events in development of the informal funding policy. There are no subsequent events that have been considered in the development of the informal funding policy.

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Informal Funding Policy – Selected

The informal funding policy that has been determined for future contributions is 98.01% of the actuarial determined contribution. This represents the full future contributions expected to be made.

FUNDING POLICY – OTHER CONSIDERATIONS

Under GASB, the future contribution amount is not intended to include dollars contributed on behalf of future employees. Contributions are only intended to cover contributions towards the Normal Cost of existing employees as of the Actuarial Valuation Date as well as payment of unfunded liability on behalf of the current existing employees. Contributions under the funding policy have been adjusted as necessary to exclude dollars that would be anticipated to be contributed on behalf of future employees hired after the actuarial valuation date.

The contribution level may not pay off the unfunded liability during the active working lifetimes of current employees. In that case contributions will persist beyond the working lifetimes of current employees. To the extent a portion of the above total contribution is anticipated to pay contributions for future employee normal cost, the amount has been netted out. The remaining amount is anticipated to be paid towards the unfunded liability existing for current employees.

The actuarial determined contribution is determined annually based on the parameters previously discussed. The funding methods and procedures are assumed to continue into the future. The tax levy in the next December is assumed to be the actuarially determined contribution. Funding is assumed to go into the fund during the next full fiscal year.



SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in the Net Pension Liability
Schedule of Total Pension Liability and Related Ratios
Schedule of the Actuarially Determined Contribution

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SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Pension Liability										
Service Cost	\$ 490,898									
Interest	2,206,777									
Changes of Benefit Terms	-									
Differences Between Expected and Actual Experience	-									
Changes in Assumptions	-									
Benefit Payments and Refunds	(1,867,820)									
Net Change In Total Pension Liability	829,855									
Total Pension Liability - Beginning	32,459,299									
Total Pension Liability - Ending (A)	33,289,154									
Plan Fiduciary Net Position										
Contributions - Employer	1,016,241									
Contributions - Member	210,624									
Net Investment Income	991,001									
Benefit Payments and Refunds	(1,867,820)									
Administrative Expense	(29,394)									
Other	-									
Net Change in Plan Fiduciary Net Position	320,652									
Plan Fiduciary Net Position - Beginning	16,685,391									
Plan Fiduciary Net Position - Ending (b)	17,006,043									
Employer Net Pension Liability - Ending (a) - (b)	16,283,111									

The current year information was developed in the completion of this report.

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SCHEDULE OF TOTAL PENSION LIABILITY AND RELATED RATIO

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Total Pension Liability - Ending (a)	\$ 33,289,154									
Plan Fiduciary Net Position - Ending (b)	17,006,043									
Employer Net Pension Liability - Ending (a) - (b)	16,283,111									
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	51.09%									
Covered-Employee Payroll	2,147,796									
Employer Net Pension Liability as a Percentage of Covered-Employee Payroll	758.13%									

Covered employee payroll shown is the W-2 pay for the fiscal year for all fund members.

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SCHEDULE OF CONTRIBUTIONS

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Actuarially Determined Contribution	\$ 1,040,099									
Contributions in Relation to the Actuarially Determined Contribution	1,016,241									
Contribution Deficiency (excess)	23,858									
Covered-Employee Payroll	2,147,796									
Contributions as a Percentage of Covered-Employee Payroll	47.3%									

NOTES TO SCHEDULE OF CONTRIBUTIONS

The actuarially determined contribution shown is from the April 30, 2013 actuary's report completed by Lauterbach and Amen, LLP for the tax levy recommendation for the December 2013 tax levy.

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GASB METHODS AND PROCEDURES

GASB Methods and Procedures
Methodology for Deferred Outflows and Inflows

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GASB METHODS AND PROCEDURES

	<u>Statement 67</u> <u>Pension Fund Financials</u>	<u>Statement 68</u> <u>Employer Financials</u>
Fiscal Year End for Reporting	April 30, 2015	April 30, 2015
Measurement Date	April 30, 2015	April 30, 2015
Actuarial Valuation Date	April 30, 2015	April 30, 2015
Actuarial Valuation - Data Date	April 30, 2015	April 30, 2015
Asset Valuation Method	Market Value	Market Value
Actuarial Cost Method	Entry Age Normal (Level %)	Entry Age Normal (Level %)

Methodology Used in the Determination of Deferred Inflows and Outflows of Resources

Amortization Method	Straight Line	Straight Line
Amortization Period		
Actuarial Experience (TPL)	5.10 Years	5.10 Years
Changes in Assumptions	5.10 Years	5.10 Years
Asset Experience	5.00 Years	5.00 Years



SUPPLEMENTARY TABLES

Projection of Contributions
Projection of the Pension Fund's Fiduciary Net Position
Actuarial Present Value of Projected Benefit Payments

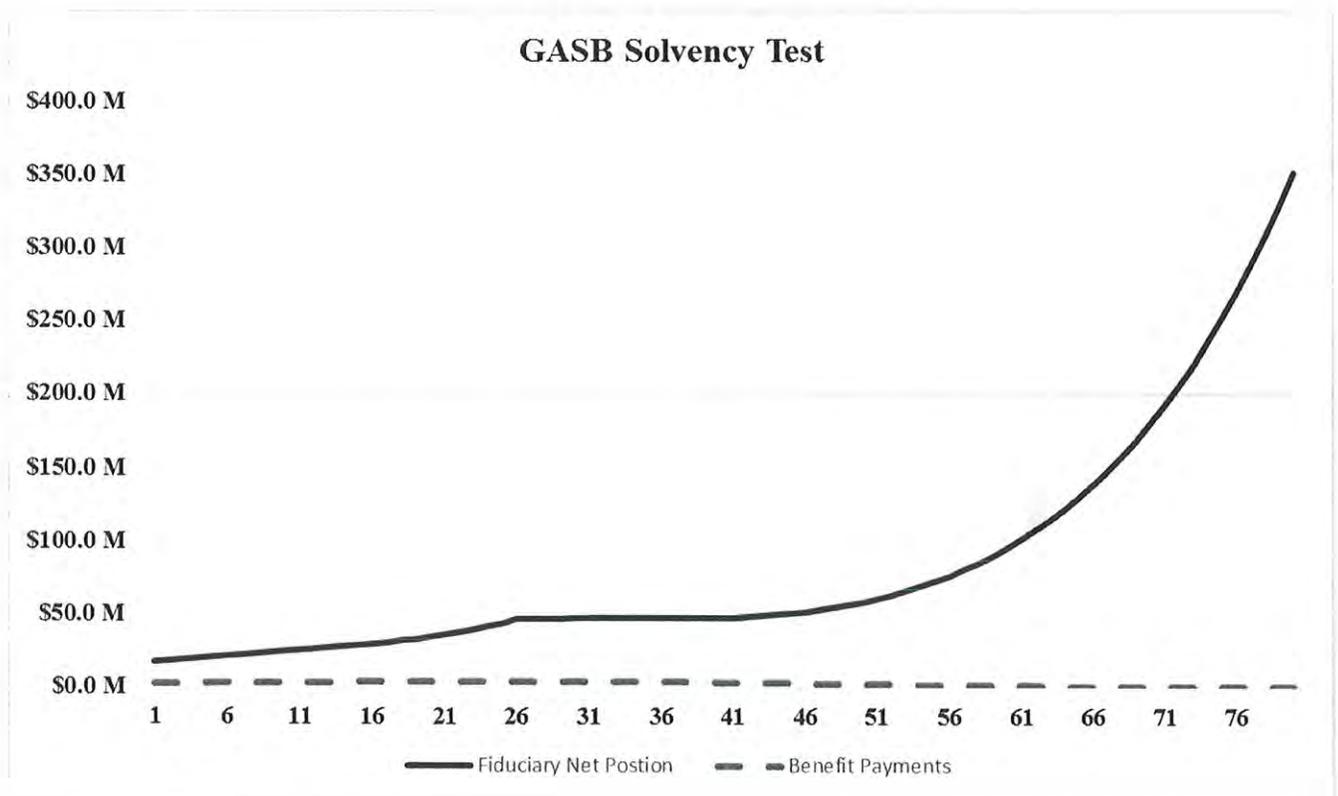
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GASB PROJECTIONS – SUMMARY AND PROCEDURE

GASB requires a solvency test to use in the determination of the discount rate each year. The Fiduciary Net Position of the fund is projected forward. To the extent the Net Position of the Fund is anticipated to be greater than \$0, benefit payments during that time period are discounted based on the expected rate of return on plan assets.

If the Fiduciary Net Position of the fund is anticipated to go to \$0 prior to the payment of future benefit payments for employees who are in the fund as of the Actuarial Valuation Date, then remaining expected future benefit payments are discounted using a high quality Municipal Bond rate as described in the assumption section of the report. Below is a chart with a high level summary of the projections:



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Limitations

Projections of any type require assumptions about future events. The projections required for GASB reporting are deterministic in nature. That means that values are projected forward under one set of assumptions which can be thought of as the average result. Actual results could vary, and projections of one deterministic assumption set do not necessarily provide a framework for making risk management or funding policy decisions. Projections that deal with risk management are outside the scope of this report.

In addition, GASB requirements create results that are specific only to financial statement reporting, and should not be used or interpreted for other purposes. For example, GASB cash flow projections do not entail the total expected cash flows of the pension fund, but rather a subset of cash flows specific to members who are in the pension fund as of the Actuarial Valuation date. While the likely expectation may be that new employees are hired to replace the old, cash flows attributable to their benefits are not considered. Under GASB, when the Net Position goes to \$0, that represents only the Net Position for the assets attributable to the current fund members.

GASB also mandates certain assumptions that are made in the projection process. Most notably, future contributions under an informal funding policy. In proposing an informal funding policy, GASB suggests a focus be placed on the average contribution rate over the past 5 years. Assumed contributions noted in this section may be based on the five year average, unless a formal funding policy is in place.

Contributions reflecting informal funding policy are applied under GASB, whether or not the future results dictate a need for more or less contributions. This would not be the case with other uses for projections. Any events that are taken into account (past or future) in the informal funding policy are discussed in the "Funding Policy" section of this report.

The further you look forward with projections, the more sensitive the results are to assumptions. With projections that run out close to 80 years, a small change in an assumption will have a dramatic impact in the look of the projections on the following pages. If there is no change to the solvency of the fund as determined by GASB, big swings in the projection results may not necessarily lead to big swings in the determination of the Total Pension Liability.

We recommend the projections are not used for any other purposes, other than providing backup information for purposes of the financial statement report.

The following pages provide the detail behind the charts shown on the chart in this section.

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PROJECTION OF CONTRIBUTIONS – YEARS 1 TO 30

Year	Projected Covered-Employee Payroll			Projected Contributions			
	Current Employees (a)	Future Employees (b)	Total Employee Payroll (c) = (a) + (b)	Current Employees (d) - Notes	Employer Contributions for Current Employees (e) - Notes	Contributions Related to Pay of Future Employees (f) - Notes	Total Contributions (d) + (e) + (f)
1	\$ 2,147,796	\$ -	\$ 2,147,796	\$ 212,847	\$ 1,189,093	\$ -	\$ 1,401,939
2	2,151,832	92,615	2,244,447	213,247	1,234,554	-	1,447,800
3	2,155,254	190,193	2,345,447	213,586	1,281,642	-	1,495,228
4	2,174,972	276,020	2,450,992	215,540	1,331,890	-	1,547,430
5	2,174,016	387,271	2,561,287	215,445	1,380,831	-	1,596,276
6	2,162,854	513,691	2,676,545	214,339	1,429,874	-	1,644,212
7	2,097,101	699,888	2,796,989	207,823	1,474,077	-	1,681,899
8	1,989,740	933,114	2,922,854	197,183	1,510,576	-	1,707,759
9	1,855,258	1,199,124	3,054,382	183,856	1,544,066	-	1,727,922
10	1,743,416	1,448,413	3,191,829	172,773	1,583,266	-	1,756,038
11	1,655,597	1,679,865	3,335,462	164,070	1,628,960	-	1,793,030
12	1,569,192	1,916,365	3,485,557	155,507	1,676,988	-	1,832,495
13	1,501,082	2,141,325	3,642,407	148,757	1,730,853	-	1,879,610
14	1,426,320	2,379,996	3,806,316	141,348	1,785,907	-	1,927,255
15	1,354,433	2,623,167	3,977,600	134,224	1,845,100	-	1,979,324
16	1,298,714	2,857,878	4,156,592	128,703	1,909,919	-	2,038,622
17	1,261,750	3,081,889	4,343,639	125,039	1,981,112	-	2,106,152
18	1,210,823	3,328,279	4,539,102	119,993	2,053,811	-	2,173,804
19	1,171,463	3,571,899	4,743,362	116,092	2,131,816	-	2,247,908
20	1,147,615	3,809,198	4,956,813	113,729	2,216,142	-	2,329,871
21	1,136,283	4,043,587	5,179,870	112,606	2,306,363	-	2,418,968
22	1,108,914	4,304,050	5,412,964	109,893	2,398,286	-	2,508,179
23	1,094,068	4,562,479	5,656,547	108,422	2,496,366	-	2,604,788
24	1,086,498	4,824,594	5,911,092	107,672	2,600,088	-	2,707,760
25	1,087,984	5,089,107	6,177,091	107,819	2,709,996	-	2,817,815
26	1,091,267	5,363,793	6,455,060	108,145	157,524	-	265,669
27	1,064,085	5,681,453	6,745,538	105,451	152,266	-	257,717
28	977,166	6,071,921	7,049,087	96,837	137,809	-	234,646
29	873,963	6,492,333	7,366,296	86,610	121,560	-	208,170
30	733,597	6,964,182	7,697,779	72,699	100,712	-	173,412

Column d – Contributions from employees to the pension fund (employees as of the valuation date)

Column e – Employer contributions to the fund excluding contributions for employees hired after the actuarial valuation date

Column f – Contributions from future employees to the extent they are anticipated to be greater than required to pay their total normal cost

5-A.173



PROJECTION OF CONTRIBUTIONS – YEARS 31 TO 60

Year	Projected Covered-Employee Payroll			Projected Contributions			
	Current Employees (a)	Future Employees (b)	Total Employee Payroll (c) = (a) + (b)	Current Employees (d) - Notes	Employer Contributions for Current Employees (e) - Notes	Contributions Related to Pay of Future Employees (f) - Notes	Total Contributions (d) + (e) + (f)
31	\$ 620,091	\$ 7,424,088	\$ 8,044,179	\$ 61,451	\$ 83,886	\$ -	\$ 145,337
32	500,392	7,905,775	8,406,167	49,589	66,830	-	116,419
33	398,285	8,386,160	8,784,445	39,470	52,324	-	91,794
34	295,581	8,884,164	9,179,745	29,292	38,515	-	67,807
35	209,737	9,383,096	9,592,833	20,785	27,095	-	47,880
36	149,363	9,875,148	10,024,511	14,802	19,131	-	33,933
37	99,279	10,376,335	10,475,614	9,839	12,460	-	22,298
38	63,403	10,883,614	10,947,017	6,283	7,745	-	14,028
39	38,497	11,401,135	11,439,632	3,815	4,666	-	8,481
40	19,633	11,934,783	11,954,416	1,946	2,292	-	4,238
41	12,719	12,479,645	12,492,364	1,260	1,485	-	2,745
42	5,685	13,048,836	13,054,521	563	661	-	1,224
43	3,669	13,638,305	13,641,974	364	426	-	790
44	-	14,255,863	14,255,863	-	-	-	-
45	-	14,897,377	14,897,377	-	-	-	-
46	-	15,567,759	15,567,759	-	-	-	-
47	-	16,268,308	16,268,308	-	-	-	-
48	-	17,000,382	17,000,382	-	-	-	-
49	-	17,765,399	17,765,399	-	-	-	-
50	-	18,564,842	18,564,842	-	-	-	-
51	-	19,400,260	19,400,260	-	-	-	-
52	-	20,273,272	20,273,272	-	-	-	-
53	-	21,185,569	21,185,569	-	-	-	-
54	-	22,138,920	22,138,920	-	-	-	-
55	-	23,135,171	23,135,171	-	-	-	-
56	-	24,176,254	24,176,254	-	-	-	-
57	-	25,264,185	25,264,185	-	-	-	-
58	-	26,401,073	26,401,073	-	-	-	-
59	-	27,589,122	27,589,122	-	-	-	-
60	-	28,830,632	28,830,632	-	-	-	-

Column d – Contributions from employees to the pension fund (employees as of the valuation date)

Column e – Employer contributions to the fund excluding contributions for employees hired after the actuarial valuation date

Column f – Contributions from future employees to the extent they are anticipated to be greater than required to pay their total normal cost

5-A.174



PROJECTION OF CONTRIBUTIONS – YEARS 61 TO 80

Year	Projected Covered-Employee Payroll			Projected Contributions			
	Current Employees (a)	Future Employees (b)	Total Employee Payroll (c) = (a) + (b)	Current Employees (d) - Notes	Employer Contributions for Current Employees (e) - Notes	Contributions Related to Pay of Future Employees (f) - Notes	Total Contributions (d) + (e) + (f)
61	\$ -	\$ 30,128,011	\$ 30,128,011	\$ -	\$ -	\$ -	\$ -
62	-	31,483,771	31,483,771	-	-	-	-
63	-	32,900,541	32,900,541	-	-	-	-
64	-	34,381,065	34,381,065	-	-	-	-
65	-	35,928,213	35,928,213	-	-	-	-
66	-	37,544,983	37,544,983	-	-	-	-
67	-	39,234,507	39,234,507	-	-	-	-
68	-	41,000,060	41,000,060	-	-	-	-
69	-	42,845,062	42,845,062	-	-	-	-
70	-	44,773,090	44,773,090	-	-	-	-
71	-	46,787,879	46,787,879	-	-	-	-
72	-	48,893,334	48,893,334	-	-	-	-
73	-	51,093,534	51,093,534	-	-	-	-
74	-	53,392,743	53,392,743	-	-	-	-
75	-	55,795,416	55,795,416	-	-	-	-
76	-	58,306,210	58,306,210	-	-	-	-
77	-	60,929,989	60,929,989	-	-	-	-
78	-	63,671,839	63,671,839	-	-	-	-
79	-	66,537,072	66,537,072	-	-	-	-
80	-	69,531,240	69,531,240	-	-	-	-

NOTES TO PROJECTION OF CONTRIBUTIONS

Total payroll is assumed to increase annually at the assumed payroll increase rate shown in the assumption section of this report. Payroll for current employees (employees active as of the actuarial valuation date) has been projected on an employee by employee basis, using expected pay increases and probability of remaining in active employment for future periods.

Employer contributions are related to current employees in the fund as of the Actuarial Valuation Date. To the extent future contributions under the Employer funding policy are made to cover the Normal Cost of providing benefits for future employees, those contributions have been excluded out for purposes of these projections and this report.

Contributions are based on the Funding Policy described in an earlier section of this report. The contributions do not factor in changes in funding policy based on an assumed Employer decision if the projections were to play out in this fashion. The only future events that have been considered were outlined in the funding policy section of the report.

Contributions from future employees have not been included. It is assumed that contributions made by future employees will not exceed the Normal Cost of their participation in the Fund. In addition, contributions by the employer on behalf of service for future employees have not been included per the GASB parameters.

5-A.175



PROJECTION OF THE PENSION PLAN'S FIDUCIARY NET POSITION – YEARS 1 TO 30

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (a)+(b)-(c)-(d)+(e)
1	\$ 17,006,043	\$ 1,401,939	\$ 1,936,227	\$ 15,009	\$ 1,102,904	\$ 17,559,651
2	17,559,651	1,447,800	1,992,552	15,459	1,279,849	18,279,288
3	18,279,288	1,495,228	2,045,976	15,923	1,331,883	19,044,500
4	19,044,500	1,547,430	2,108,316	16,401	1,387,275	19,854,488
5	19,854,488	1,596,276	2,171,284	16,893	1,445,684	20,708,271
6	20,708,271	1,644,212	2,264,574	17,399	1,507,126	21,577,636
7	21,577,636	1,681,899	2,368,232	17,921	1,569,301	22,442,683
8	22,442,683	1,707,759	2,500,655	18,459	1,630,759	23,262,088
9	23,262,088	1,727,922	2,602,778	19,013	1,688,823	24,057,042
10	24,057,042	1,756,038	2,691,088	19,583	1,745,454	24,847,863
11	24,847,863	1,793,030	2,775,658	20,171	1,802,106	25,647,171
12	25,647,171	1,832,495	2,848,503	20,776	1,859,439	26,469,826
13	26,469,826	1,879,610	2,925,796	21,399	1,918,674	27,320,916
14	27,320,916	1,927,255	2,997,161	22,041	1,979,918	28,208,886
15	28,208,886	1,979,324	3,073,760	22,702	2,043,898	29,135,647
16	29,135,647	2,038,622	3,118,384	23,383	2,110,847	30,143,348
17	30,143,348	2,106,152	3,165,210	24,085	2,183,750	31,243,955
18	31,243,955	2,173,804	3,206,156	24,808	2,263,160	32,449,955
19	32,449,955	2,247,908	3,230,227	25,552	2,350,174	33,792,257
20	33,792,257	2,329,871	3,238,400	26,318	2,447,004	35,304,414
21	35,304,414	2,418,968	3,259,493	27,108	2,555,973	36,992,754
22	36,992,754	2,508,179	3,266,188	27,921	2,677,279	38,884,103
23	38,884,103	2,604,788	3,269,340	28,759	2,813,055	41,003,847
24	41,003,847	2,707,760	3,264,993	29,621	2,965,041	43,382,034
25	43,382,034	2,817,815	3,241,248	30,510	3,135,366	46,063,457
26	46,063,457	265,669	3,230,892	31,425	3,233,740	46,300,549
27	46,300,549	257,717	3,260,588	32,368	3,250,059	46,515,368
28	46,515,368	234,646	3,280,319	33,339	3,264,288	46,700,645
29	46,700,645	208,170	3,316,030	34,339	3,276,331	46,834,776
30	46,834,776	173,412	3,326,545	35,370	3,284,504	46,930,777

Column b – Contributions on behalf of current employees only as of the Actuarial Valuation Date.

Column d – Based on average administrative expenses in recent years and projected to increase going forward.

Column e – Based on the current expected return on assets. Does not factor in allocation changes.



PROJECTION OF THE PENSION PLAN'S FIDUCIARY NET POSITION – YEARS 31 TO 60

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (a)+(b)-(c)-(d)+(e)
31	\$ 46,930,777	\$ 145,337	\$ 3,366,523	\$ 36,431	\$ 3,290,241	\$ 46,963,402
32	46,963,402	116,419	3,390,666	37,524	3,291,513	46,943,145
33	46,943,145	91,794	3,393,382	38,649	3,289,233	46,892,140
34	46,892,140	67,807	3,397,576	39,809	3,284,823	46,807,386
35	46,807,386	47,880	3,341,155	41,003	3,278,193	46,751,300
36	46,751,300	33,933	3,293,694	42,233	3,273,779	46,723,085
37	46,723,085	22,298	3,210,998	43,500	3,271,396	46,762,281
38	46,762,281	14,028	3,138,227	44,805	3,273,851	46,867,128
39	46,867,128	8,481	3,037,240	46,149	3,280,996	47,073,215
40	47,073,215	4,238	2,925,104	47,534	3,295,273	47,400,089
41	47,400,089	2,745	2,810,608	48,960	3,318,102	47,861,369
42	47,861,369	1,224	2,690,929	50,429	3,350,339	48,471,574
43	48,471,574	790	2,571,129	51,941	3,393,038	49,242,331
44	49,242,331	-	2,448,294	53,500	3,446,963	50,187,501
45	50,187,501	-	2,325,168	55,105	3,513,125	51,320,353
46	51,320,353	-	2,202,312	56,758	3,592,425	52,653,708
47	52,653,708	-	2,080,130	58,461	3,685,760	54,200,877
48	54,200,877	-	1,959,078	60,214	3,794,061	55,975,646
49	55,975,646	-	1,839,569	62,021	3,918,295	57,992,351
50	57,992,351	-	1,722,014	63,881	4,059,465	60,265,921
51	60,265,921	-	1,606,653	65,798	4,218,614	62,812,084
52	62,812,084	-	1,493,648	67,772	4,396,846	65,647,510
53	65,647,510	-	1,383,360	69,805	4,595,326	68,789,671
54	68,789,671	-	1,275,900	71,899	4,815,277	72,257,149
55	72,257,149	-	1,171,424	74,056	5,058,000	76,069,669
56	76,069,669	-	1,070,131	76,278	5,324,877	80,248,138
57	80,248,138	-	972,178	78,566	5,617,370	84,814,763
58	84,814,763	-	877,720	80,923	5,937,033	89,793,154
59	89,793,154	-	787,005	83,351	6,285,521	95,208,319
60	95,208,319	-	700,284	85,851	6,664,582	101,086,766

Column b – Contributions on behalf of current employees only as of the Actuarial Valuation Date.

Column d – Based on average administrative expenses in recent years and projected to increase going forward.

Column e – Based on the current expected return on assets. Does not factor in allocation changes.

5-A.177



PROJECTION OF THE PENSION PLAN'S FIDUCIARY NET POSITION – YEARS 61 TO 80

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (a)+(b)-(c)-(d)+(e)
61	\$ 101,086,766	\$ -	\$ 617,841	\$ 88,427	\$ 7,076,074	\$ 107,456,571
62	107,456,571	-	539,996	91,080	7,521,960	114,347,456
63	114,347,456	-	467,206	93,812	8,004,322	121,790,760
64	121,790,760	-	399,822	96,626	8,525,353	129,819,665
65	129,819,665	-	338,129	99,525	9,087,377	138,469,387
66	138,469,387	-	282,325	102,511	9,692,857	147,777,408
67	147,777,408	-	232,611	105,586	10,344,419	157,783,629
68	157,783,629	-	188,855	108,754	11,044,854	168,530,875
69	168,530,875	-	150,989	112,016	11,797,161	180,065,030
70	180,065,030	-	118,801	115,377	12,604,552	192,435,405
71	192,435,405	-	91,894	118,838	13,470,478	205,695,151
72	205,695,151	-	69,781	122,403	14,398,661	219,901,627
73	219,901,627	-	52,057	126,075	15,393,114	235,116,608
74	235,116,608	-	38,121	129,858	16,458,163	251,406,792
75	251,406,792	-	27,374	133,753	17,598,475	268,844,140
76	268,844,140	-	19,321	137,766	18,819,090	287,506,143
77	287,506,143	-	13,409	141,899	20,125,430	307,476,265
78	307,476,265	-	9,148	146,156	21,523,339	328,844,299
79	328,844,299	-	6,188	150,541	23,019,101	351,706,672
80	351,706,672	-	4,140	155,057	24,619,467	376,166,942

NOTES TO PROJECTION OF FIDUCIARY NET POSITION

Total contributions are Employee and Employer contributions anticipated to be made under the funding policy on behalf of employees in the fund as of the Actuarial Valuation Date. The amounts shown were detailed earlier in this section.

Projected benefit payments shown represent only employees active as of the Actuarial Valuation Date. The fund will also be paying benefit payments in the future on behalf of employees hired after the Actuarial Valuation Date, but those have not been estimated for this purpose.

Projected investment earnings are based on the current expected rate of return on plan assets. Administrative expenses are not typically charged on a per employee basis. Administrative expenses shown have not been adjusted to distinguish between current employees and future employees.

The projected Net Position represents assets held or projected to be held on behalf of current employees as of the Actuarial Valuation Date. The fund will also hold assets in the future on behalf of new employees that are not shown here.

5-A.178



ACTUARIAL PRESENT VALUES OF PROJECTED BENEFIT PAYMENTS – YEARS 1 TO 30

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Benefit Payments		Present Value (PV) of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	PV of "Funded" Portion of Benefit Payments (7.00%)	PV of "Unfunded" Portion of Benefit Payments (3.62%)	PV of Total Projected Payments Using the Single Discount Rate (7.00%)
1	\$ 17,006,043	\$ 1,936,227	\$ 1,936,227	\$ -	\$ 1,871,821	\$ -	\$ 1,871,821
2	17,559,651	1,992,552	1,992,552	-	1,800,255	-	1,800,255
3	18,279,288	2,045,976	2,045,976	-	1,727,592	-	1,727,592
4	19,044,500	2,108,316	2,108,316	-	1,663,767	-	1,663,767
5	19,854,488	2,171,284	2,171,284	-	1,601,362	-	1,601,362
6	20,708,271	2,264,574	2,264,574	-	1,560,902	-	1,560,902
7	21,577,636	2,368,232	2,368,232	-	1,525,561	-	1,525,561
8	22,442,683	2,500,655	2,500,655	-	1,505,482	-	1,505,482
9	23,262,088	2,602,778	2,602,778	-	1,464,452	-	1,464,452
10	24,057,042	2,691,088	2,691,088	-	1,415,083	-	1,415,083
11	24,847,863	2,775,658	2,775,658	-	1,364,069	-	1,364,069
12	25,647,171	2,848,503	2,848,503	-	1,308,288	-	1,308,288
13	26,469,826	2,925,796	2,925,796	-	1,255,876	-	1,255,876
14	27,320,916	2,997,161	2,997,161	-	1,202,345	-	1,202,345
15	28,208,886	3,073,760	3,073,760	-	1,152,405	-	1,152,405
16	29,135,647	3,118,384	3,118,384	-	1,092,650	-	1,092,650
17	30,143,348	3,165,210	3,165,210	-	1,036,502	-	1,036,502
18	31,243,955	3,206,156	3,206,156	-	981,225	-	981,225
19	32,449,955	3,230,227	3,230,227	-	923,917	-	923,917
20	33,792,257	3,238,400	3,238,400	-	865,659	-	865,659
21	35,304,414	3,259,493	3,259,493	-	814,297	-	814,297
22	36,992,754	3,266,188	3,266,188	-	762,588	-	762,588
23	38,884,103	3,269,340	3,269,340	-	713,387	-	713,387
24	41,003,847	3,264,993	3,264,993	-	665,830	-	665,830
25	43,382,034	3,241,248	3,241,248	-	617,746	-	617,746
26	46,063,457	3,230,892	3,230,892	-	575,488	-	575,488
27	46,300,549	3,260,588	3,260,588	-	542,782	-	542,782
28	46,515,368	3,280,319	3,280,319	-	510,343	-	510,343
29	46,700,645	3,316,030	3,316,030	-	482,148	-	482,148
30	46,834,776	3,326,545	3,326,545	-	452,035	-	452,035

The projected Fiduciary Net Position and the Projected Benefit Payments are based only on the current employee group as of the Actuarial Valuation Date. The development of the Projected Fiduciary Net Position was shown in more detail earlier in this section.

5-A.179



ACTUARIAL PRESENT VALUES OF PROJECTED BENEFIT PAYMENTS – YEARS 31 TO 60

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Benefit Payments		Present Value (PV) of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	PV of "Funded" Portion of Benefit Payments (7.00%)	PV of "Unfunded" Portion of Benefit Payments (3.62%)	PV of Total Projected Payments Using the Single Discount Rate (7.00%)
31	\$ 46,930,777	\$ 3,366,523	\$ 3,366,523	\$ -	\$ 427,540	\$ -	\$ 427,540
32	46,963,402	3,390,666	3,390,666	-	402,435	-	402,435
33	46,943,145	3,393,382	3,393,382	-	376,409	-	376,409
34	46,892,140	3,397,576	3,397,576	-	352,219	-	352,219
35	46,807,386	3,341,155	3,341,155	-	323,710	-	323,710
36	46,751,300	3,293,694	3,293,694	-	298,235	-	298,235
37	46,723,085	3,210,998	3,210,998	-	271,727	-	271,727
38	46,762,281	3,138,227	3,138,227	-	248,195	-	248,195
39	46,867,128	3,037,240	3,037,240	-	224,493	-	224,493
40	47,073,215	2,925,104	2,925,104	-	202,061	-	202,061
41	47,400,089	2,810,608	2,810,608	-	181,450	-	181,450
42	47,861,369	2,690,929	2,690,929	-	162,359	-	162,359
43	48,471,574	2,571,129	2,571,129	-	144,982	-	144,982
44	49,242,331	2,448,294	2,448,294	-	129,024	-	129,024
45	50,187,501	2,325,168	2,325,168	-	114,519	-	114,519
46	51,320,353	2,202,312	2,202,312	-	101,372	-	101,372
47	52,653,708	2,080,130	2,080,130	-	89,484	-	89,484
48	54,200,877	1,959,078	1,959,078	-	78,763	-	78,763
49	55,975,646	1,839,569	1,839,569	-	69,120	-	69,120
50	57,992,351	1,722,014	1,722,014	-	60,470	-	60,470
51	60,265,921	1,606,653	1,606,653	-	52,728	-	52,728
52	62,812,084	1,493,648	1,493,648	-	45,812	-	45,812
53	65,647,510	1,383,360	1,383,360	-	39,654	-	39,654
54	68,789,671	1,275,900	1,275,900	-	34,181	-	34,181
55	72,257,149	1,171,424	1,171,424	-	29,329	-	29,329
56	76,069,669	1,070,131	1,070,131	-	25,040	-	25,040
57	80,248,138	972,178	972,178	-	21,260	-	21,260
58	84,814,763	877,720	877,720	-	17,939	-	17,939
59	89,793,154	787,005	787,005	-	15,032	-	15,032
60	95,208,319	700,284	700,284	-	12,501	-	12,501

The projected Fiduciary Net Position and the Projected Benefit Payments are based only on the current employee group as of the Actuarial Valuation Date. The development of the Projected Fiduciary Net Position was shown in more detail earlier in this section.

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ACTUARIAL PRESENT VALUES OF PROJECTED BENEFIT PAYMENTS – YEARS 61 TO 80

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Benefit Payments		Present Value (PV) of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	PV of "Funded" Portion of Benefit Payments (7.00%)	PV of "Unfunded" Portion of Benefit Payments (3.62%)	PV of Total Projected Payments Using the Single Discount Rate (7.00%)
61	\$ 101,086,766	\$ 617,841	\$ 617,841	\$ -	\$ 10,308	\$ -	\$ 10,308
62	107,456,571	539,996	539,996	-	8,420	-	8,420
63	114,347,456	467,206	467,206	-	6,808	-	6,808
64	121,790,760	399,822	399,822	-	5,445	-	5,445
65	129,819,665	338,129	338,129	-	4,304	-	4,304
66	138,469,387	282,325	282,325	-	3,358	-	3,358
67	147,777,408	232,611	232,611	-	2,586	-	2,586
68	157,783,629	188,855	188,855	-	1,962	-	1,962
69	168,530,875	150,989	150,989	-	1,466	-	1,466
70	180,065,030	118,801	118,801	-	1,078	-	1,078
71	192,435,405	91,894	91,894	-	779	-	779
72	205,695,151	69,781	69,781	-	553	-	553
73	219,901,627	52,057	52,057	-	386	-	386
74	235,116,608	38,121	38,121	-	264	-	264
75	251,406,792	27,374	27,374	-	177	-	177
76	268,844,140	19,321	19,321	-	117	-	117
77	287,506,143	13,409	13,409	-	76	-	76
78	307,476,265	9,148	9,148	-	48	-	48
79	328,844,299	6,188	6,188	-	31	-	31
80	351,706,672	4,140	4,140	-	19	-	19

NOTES TO THE ACTUARIAL PRESENT VALUE OF PROJECTED BENEFIT PAYMENTS

The projected Fiduciary Net Position and the Projected Benefit Payments are based only on the current employee group as of the Actuarial Valuation Date. The development of the Net Position was shown in more detail earlier in this section.

The Funded and Unfunded portion of the Benefit Payments is split based on the time that the Fiduciary Net Position is projected to go to \$0 (based on assets for current fund members).

The Present Value of the Funded portion and Unfunded portion of the benefit payments has been determined separately. The PV of the funded portion of the benefit payments uses the assumption for the expected rate of return on plan assets. The PV of the unfunded portion of the benefit payments has been determined using the high quality Municipal Bond Rate as of the Measurement Date as described in the Actuarial Assumption section of the report.

The discount rate used for GASB purposes is the rate that is when applied to the total Projected Benefit payments results in a present value that equals the sum of the present value of the funded and unfunded payments. The discount rate has been round to four decimal places. Therefore the resulting present value comparisons might show a slight difference due to rounding.

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