

# **CITY OF ELMHURST, IL**

## **2017 PROPOSED BUDGET**

### **POLICE & FIREFIGHTERS' PENSION FUNDS**

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

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

	2014	2015	2016	2017	2018
Revenues:	Actual	Actual	Estimated	Proposed	Proposed
Property Taxes, Net	1,631,182	1,669,629	1,789,400	<b>2,018,800</b>	2,119,700
Intergovernmental	41,671	58,123	58,000	<b>60,000</b>	61,000
Interest Income	2,253,726	337,183	1,825,000	<b>2,280,000</b>	2,340,000
Employee contributions	379,086	391,323	373,400	<b>384,600</b>	396,140
Total Revenues	4,305,665	2,456,258	4,045,800	<b>4,743,400</b>	4,916,840
Expenditures:					
Contractual Services	41,259	30,927	41,000	<b>43,000</b>	45,000
Other Expenses	2,234,320	2,445,083	2,730,710	<b>2,927,000</b>	3,134,000
Total Expenditures	2,275,579	2,476,010	2,771,710	<b>2,970,000</b>	3,179,000
Operating Income	2,030,086	(19,752)	1,274,090	<b>1,773,400</b>	1,737,840
Net Position Beginning of Year	34,601,525	36,631,611	36,611,859	<b>37,885,949</b>	39,659,349
Net Position End of Year	<u>36,631,611</u>	<u>36,611,859</u>	<u>37,885,949</u>	<u><b>39,659,349</b></u>	<u>41,397,189</u>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2014	2015	2016		2017	2018
		Actual	Actual	Budget	Estimated	Projected	Projected
Firemen's Pension Fund - 750-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	651,150	639,008	650,000	568,500	840,000	850,000
08-00	Undistributed Taxes	29	-	-	-	-	-
12-00	Gain/Loss Sale of Invest.	502,698	5,784,514	-	(48,000)	-	-
13-00	Amort. Premium/Discount	(151,131)	(89,453)	-	-	-	-
22-00	Dividends	1,003,689	859,787	-	250,000	-	-
24-00	Unrealized Gain/(Loss)	247,291	(6,856,673)	1,260,000	1,054,500	1,440,000	1,490,000
	Sub-Total	2,253,726	337,183	1,910,000	1,825,000	2,280,000	2,340,000
<u>Other Income - 371</u>							
33-00	Employee Contributions	379,086	391,323	402,900	373,400	384,600	396,140
41-01	Property Taxes	1,631,182	1,667,622	1,789,400	1,789,400	2,018,800	2,119,700
41-02	Replacement Tax	41,671	58,123	63,000	58,000	60,000	61,000
41-10	Property Taxes-Refund	-	2,007	-	-	-	-
	Sub-Total	2,051,939	2,119,075	2,255,300	2,220,800	2,463,400	2,576,840
Total Firemen's Pension Fund		<u>4,305,665</u>	<u>2,456,258</u>	<u>4,165,300</u>	<u>4,045,800</u>	<u>4,743,400</u>	<u>4,916,840</u>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

**Fire Pension Fund - 750**

		<b>2014</b>	<b>2015</b>	<b>2016</b>		<b>2017</b>	<b>2018</b>
		<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Projected</u>	<u>Projected</u>
Fire Pension - 750-0000-491							
<u>Contractual Services</u>							
30-05	Banking Expenses	41,259	30,927	47,500	41,000	43,000	45,000
	Sub-Total	41,259	30,927	47,500	41,000	43,000	45,000
 <u>Retirement Expenses</u>							
60-58	Pensioners's Payments	2,226,493	2,422,605	2,771,000	2,705,500	2,907,000	3,114,000
60-59	Pension Administration	7,827	22,478	12,000	20,000	20,000	20,000
60-60	Employee Contribution Refund	-	-	-	5,210	-	-
	Sub-Total	2,234,320	2,445,083	2,783,000	2,730,710	2,927,000	3,134,000
 Total Fire Pension Fund		<u>2,275,579</u>	<u>2,476,010</u>	<u>2,830,500</u>	<u>2,771,710</u>	<u>2,970,000</u>	<u>3,179,000</u>

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

	2014	2015	2016	2017	2018
Revenues:	Actual	Actual	Estimated	Proposed	Proposed
Property Taxes, Net	2,334,113	2,339,578	2,864,200	<b>3,260,700</b>	3,358,600
Intergovernmental	63,581	81,550	93,000	<b>95,000</b>	98,000
Interest Income	3,746,737	894,709	2,750,100	<b>3,480,000</b>	3,540,000
Employee contributions	571,490	604,080	614,200	<b>629,600</b>	648,500
Total Revenues	6,715,921	3,919,917	6,321,500	<b>7,465,300</b>	7,645,100
Expenditures:					
Contractual Services	44,832	61,187	61,500	<b>62,000</b>	63,000
Other Expenses	3,981,993	4,399,546	4,790,250	<b>5,046,410</b>	5,317,050
Total Expenditures	4,026,825	4,460,733	4,851,750	<b>5,108,410</b>	5,380,050
Operating Income	2,689,096	(540,816)	1,469,750	<b>2,356,890</b>	2,265,050
Net Position Beginning of Year	53,068,956	55,758,052	55,217,236	<b>56,686,986</b>	59,043,876
Net Position End of Year	55,758,052	55,217,236	56,686,986	<b>59,043,876</b>	61,308,926

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2014	2015	2016		2017	2018
		Actual	Actual	Budget	Estimated	Projected	Projected
<b>Police Pension Fund - 760-0000</b>							
<u>Interest Income - 361</u>							
01-00	Int. Income	844,587	818,328	880,500	785,100	809,000	833,000
08-00	Undistributed Taxes	42	-	-	-	-	-
12-00	Gain/Loss Sale of Invest.	910,909	715,374	-	145,000	-	-
22-00	Dividends	1,620,615	1,388,755	-	250,000	-	-
24-00	Unrealized Gain/(Loss)	370,584	(2,027,748)	1,900,000	1,570,000	2,671,000	2,707,000
	Sub-Total	3,746,737	894,709	2,780,500	2,750,100	3,480,000	3,540,000
<u>Other Income - 371</u>							
33-00	Employee Contributions	566,787	599,689	621,500	611,300	629,600	648,500
34-00	Prior Ser. Contr.	4,703	4,341	2,160	2,900	-	-
41-00	Employer Contribution		50	-	-	-	-
41-01	Property Taxes	2,334,113	2,336,765	2,864,200	2,864,200	3,260,700	3,358,600
41-02	Replacement Tax	63,581	81,550	100,800	93,000	95,000	98,000
44-00	Pension Buy Back/Refund	-	2,813	-	-	-	-
	Sub-Total	2,969,184	3,025,208	3,588,660	3,571,400	3,985,300	4,105,100
<b>Total Police Pension Fund</b>		<u>6,715,921</u>	<u>3,919,917</u>	<u>6,369,160</u>	<u>6,321,500</u>	<u>7,465,300</u>	<u>7,645,100</u>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

**Police Pension Fund - 760**

	2014	2015	2016		2017	2018
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Projected</u>	<u>Projected</u>
Police Pension - 760-0000-491						
<u>Contractual Services</u>						
30-05 Banking Expenses	44,832	61,187	65,100	61,500	62,000	63,000
Sub-Total	44,832	61,187	65,100	61,500	62,000	63,000
<u>Retirement Expenses</u>						
60-58 Pensioner's Payments	3,960,253	4,364,690	4,782,000	4,758,650	5,021,410	5,292,050
60-59 Pension Administration	18,638	17,956	25,000	25,000	25,000	25,000
60-60 Employee Contribution Refund	3,102	16,900	-	6,600	-	-
Sub-Total	3,981,993	4,399,546	4,807,000	4,790,250	5,046,410	5,317,050
<b>Total Police Pension Fund</b>	<b><u>4,026,825</u></b>	<b><u>4,460,733</u></b>	<b><u>4,872,100</u></b>	<b><u>4,851,750</u></b>	<b><u>5,108,410</u></b>	<b><u>5,380,050</u></b>

# **CITY OF ELMHURST, IL**

## **2017 PROPOSED BUDGET**

### **GLOS MAUSOLEUM FUND**

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

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

	2014 Actual	2015 Actual	2016 Estimated	<b>2017 Proposed</b>	2018 Proposed
<b>Revenues:</b>					
Interest Income	102	151	160	<b>150</b>	150
Total Revenues	102	151	160	<b>150</b>	150
<b>Expenditures:</b>					
Repairs & Maintenance	-	-	-	<b>1,000</b>	1,000
Total Expenditures	-	-	-	<b>1,000</b>	1,000
Excess (Deficiency) Revenues Over Expenditures	102	151	160	<b>(850)</b>	(850)
Fund Balance Beginning of Year	34,518	34,620	34,771	<b>34,931</b>	34,081
Fund Balance End of Year	<u>34,620</u>	<u>34,771</u>	<u>34,931</u>	<u><b>34,081</b></u>	<u>33,231</u>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2014	2015	2016		2017	2018
		<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Projected</u>	<u>Projected</u>
Glos Mausoleum Fund - 720-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	102	151	100	160	150	150
	Sub-Total	102	151	100	160	150	150
Total Glos Mausoleum Fund		<u>102</u>	<u>151</u>	<u>100</u>	<u>160</u>	<u>150</u>	<u>150</u>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

**Glos Mausoleum Fund - 720**

	2014	2015	2016		2017	2018
	Actual	Actual	Budget	Estimated	Projected	Projected
Glos Mausoleum - 720-0000-492						
<b><u>Repairs &amp; Maintenance</u></b>						
50-01 Building	-	-	500	-	500	500
50-09 Grounds	-	-	500	-	500	500
Sub-Total	-	-	1,000	-	1,000	1,000
Total Glos Mausoleum Fund	-	-	1,000	-	1,000	1,000

# **CITY OF ELMHURST, IL**

## **2017 PROPOSED BUDGET**

### **WORKING CASH FUND**

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

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

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

	2014	2015	2016	2017	2018
Revenues:	Actual	Actual	Estimated	Proposed	Proposed
Interest Income	2,781	5,058	7,000	<b>4,000</b>	4,000
Sale of Property	-	-	-	-	-
Total Revenues	2,781	5,058	7,000	<b>4,000</b>	4,000
Excess (Deficiency) Revenues Over Expenditures	2,781	5,058	7,000	<b>4,000</b>	4,000
Other Financing Source (Uses):					
Operating Transfers (Out)	-	-	(6,746)	<b>(4,000)</b>	(4,000)
Operating Transfers In	190,619	-	-	-	-
Total Other Fin. Sources (Uses)	190,619	-	(6,746)	<b>(4,000)</b>	(4,000)
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	193,400	5,058	254	-	-
Fund Balance Beginning of Year	801,288	994,688	999,746	<b>1,000,000</b>	1,000,000
Fund Balance End of Year	994,688	999,746	1,000,000	<b>1,000,000</b>	1,000,000

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2014	2015	2016		2017	2018
		Actual	Actual	Budget	Estimated	Projected	Projected
<b>Working Cash Fund - 770-0000</b>							
<u>Interest Income - 361</u>							
01-00	Int. Income	2,781	5,058	3,000	7,000	4,000	4,000
	Sub-Total	2,781	5,058	3,000	7,000	4,000	4,000
<u>Operating Transfer In - 391</u>							
01-00	Tran. From General Fund	190,619	-	-	-	-	-
	Sub-Total	190,619	-	-	-	-	-
<b>Total Working Cash Fund</b>		<b>193,400</b>	<b>5,058</b>	<b>3,000</b>	<b>7,000</b>	<b>4,000</b>	<b>4,000</b>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2017

**Working Cash Fund - 770**

	2014	2015	2016		2017	2018
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Projected</u>	<u>Projected</u>
Working Cash - 770-0000-492						
<u>Contractual Services</u>						
30-05 Banking Expenses	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-
<u>Interfund Transfers</u>						
98-01 Trans. To General Fund	-	-	-	6,746	4,000	4,000
98-11 Trans. To Industrial Development Fund	-	-	-	-	-	-
Sub-Total	-	-	-	6,746	4,000	4,000
<b>Total Working Cash Fund</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,746</u>	<u>4,000</u>	<u>4,000</u>

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