



MOLINE CITY COUNCIL AGENDA

Tuesday, November 6, 2018

6:00 p.m.

(Immediately following the Committee-of-the-Whole meeting)

City Hall

Council Chambers – 2nd Floor

619 16th Street

Moline, IL

Call to Order

Pledge of Allegiance

Invocation – Alderman Potter

Roll Call

Consent Agenda

All items under the consent agenda will be enacted by one motion. There will be no separate discussions of these items unless a Council Member so requests, in which case, the item will be moved from the Consent Agenda and considered as the first item after the Omnibus Vote.

COUNCIL MEMBER	PRESENT	ABSENT
Rodriguez		
Parker		
Wendt		
Potter		
Turner		
Schoonmaker		
Waldron		
Berg		
Mayor Acri		

Approval of Minutes & Appointments Made

Committee-of-the-Whole and Council meeting minutes of October 23, 2018, appointments made during Committee-of-the-Whole on November 6, 2018, and the Fire Pension Municipal Compliance Report.

Non - Consent Agenda

First Reading Ordinances

1. Council Bill/Special Ordinance 4056-2018

A Special Ordinance closing certain streets more particularly described herein to vehicular traffic, and authorizing use of public right-of-way in conjunction with the Lighting on the Commons, sponsored by the Commons Property Owners Group, to be held on Saturday, November 17, 2018.

Explanation: This annual event has been reviewed and approved by the Special Events Committee to be held on Saturday, November 17, 2018. The estimated number of persons to attend is 5,000 to 6,000.

Fiscal Impact: TBD

Public Notice/Recording: N/A

Miscellaneous Business (if necessary)

Public Comment

Members of the Public are permitted to speak after coming to the podium and stating their names.

Executive Session (if necessary)

THE CITY OF MOLINE, ILLINOIS
FIREFIGHTERS' PENSION FUND

PUBLIC ACT 95-0950
MUNICIPAL COMPLIANCE REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2017

**THE CITY OF MOLINE, ILLINOIS
FIREFIGHTERS' PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2017**

The Pension Board certifies to the City Council of the Moline of Moline, Illinois on the condition of the Pension Fund at the end of its most recently completed fiscal year the following information:

- 1) The total cash and investments, including accrued interest, of the fund at market value and the total net position of the Pension Fund:

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Total Cash and Investments (including accrued interest)	<u>\$30,814,422</u>	<u>\$28,627,035</u>
Total Net Position	<u>\$30,814,422</u>	<u>\$27,541,775</u>

- 2) The estimated receipts during the next succeeding fiscal year from deductions from the salaries of firefighters' and from other sources:

Estimated Receipts - Employee Contributions	<u>\$431,500</u>
Estimated Receipts - All Other Sources	
Investment Earnings	<u>\$2,157,000</u>
Municipal Contributions	<u>\$5,477,008</u>

- 3) The estimated amount necessary during the fiscal year to meet the annual actuarial requirements of the pension fund as provided in Sections 4-118 and 4-120:

Annual Requirement of the Fund as Determined by:

Illinois Department of Insurance	<u>N/A</u>
Private Actuary - Lauterbach & Amen, LLP	
Recommended Municipal Contribution	<u>\$5,477,008</u>
Statutory Municipal Contribution	<u>\$4,278,387</u>

**THE CITY OF MOLINE, ILLINOIS
FIREFIGHTERS' PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2017**

- 4) The total net income received from investment of assets along with the assumed investment return and actual investment return received by the fund during its most recently completed fiscal year compared to the total net income, assumed investment return, and actual investment return received during the

	Current Fiscal Year	Preceding Fiscal Year
Net Income Received from Investment of Assets	\$3,787,855	\$1,481,966
Assumed Investment Return		
Illinois Department of Insurance	N/A	6.75%
Private Actuary - Lauterbach & Amen, LLP	7.00%	7.00%
Actual Investment Return	12.74%	5.38%

- 5) The increase in employer pension contributions that results from the implementation of the provisions of P.A. 93-0689:

Illinois Department of Insurance	N/A
Private Actuary - Lauterbach & Amen, LLP	N/A

- 6) The total number of active employees who are financially contributing to the fund:

Number of Active Members	57
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- 7) The total amount that was disbursed in benefits during the fiscal year, including the number of and total amount disbursed to (i) annuitants in receipt of a regular retirement pension, (ii) recipients being paid a disability pension, and (iii) survivors and children in receipt of benefits:

	Number of	Total Amount Disbursed
(i) Regular Retirement Pension	64	\$3,968,408
(ii) Disability Pension	16	\$795,716
(iii) Survivors and Child Benefits	29	\$752,104
Totals	109	\$5,516,227

**THE CITY OF MOLINE, ILLINOIS
FIREFIGHTERS' PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2017**

8) The funded ratio of the fund:

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Illinois Department of Insurance	<u>N/A</u>	<u>23.88%</u>
Private Actuary - Lauterbach & Amen, LLP	<u>32.34%</u>	<u>32.01%</u>

9) The unfunded liability carried by the fund, along with an actuarial explanation of the unfunded liability:

Unfunded Liability:

Illinois Department of Insurance	<u>N/A</u>
Private Actuary - Lauterbach & Amen, LLP	<u>\$63,803,301</u>

The accrued liability is the actuarial present value of the portion of the projected benefits that has been accrued as of the valuation date based upon the actuarial valuation method and the actuarial assumptions employed in the valuation. The unfunded accrued liability is the excess of the accrued liability over the actuarial value of assets.

10) The investment policy of the Pension Board under the statutory investment restrictions imposed on the fund.

Investment Policy - See Attached.

Please see Notes Page attached.

CERTIFICATION OF MUNICIPAL FIREFIGHTERS'
PENSION FUND COMPLIANCE REPORT

The Board of Trustees of the Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §4-134 of the Illinois Pension Code 40 ILCS 5/4-134, that the preceding report is true and accurate.

Adopted this 26 day of July, 2018

President B. Vynoda Date 7-27-18

Secretary G. P. Bar Date 7-27-18

**THE CITY OF MOLINE, ILLINOIS
FIREFIGHTERS' PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2017**

INDEX OF ASSUMPTIONS

- 1) Total Cash and Investments - as Reported at Market Value in the Audited Financial Statements for the Years Ended December 31, 2017 and 2016.

Total Net Position - as Reported in the Audited Financial Statements for the Years Ended December 31, 2017 and 2016.

- 2) Estimated Receipts - Employee Contributions as Reported in the Audited Financial Statements for the Year Ended December 31, 2017 plus 4.27% Increase (Actuarial Salary Increase Assumption) Rounded to the Nearest \$100.

Estimated Receipts - All Other Sources:

Investment Earnings - Cash and Investments as Reported in the Audited Financial Statements for the Year Ended December 31, 2017, times 7% (Actuarial Investment Return Assumption) Rounded to the Nearest \$100.

- 3) Annual Requirement of the Fund as Determined by:

Illinois Department of Insurance - No December 31, 2017 Actuarial Valuation available at the time of this report.

Private Actuary - Lauterbach & Amen, LLP:

Recommended Amount of Tax Levy as Reported by Lauterbach & Amen, LLP in the December 31, 2017 Actuarial Valuation.

Statutorily Required Amount of Tax Levy as Reported by Lauterbach & Amen, LLP in the December 31, 2017 Actuarial Valuation.

**THE CITY OF MOLINE, ILLINOIS
FIREFIGHTERS' PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2017**

INDEX OF ASSUMPTIONS - Continued

- 4) Net Income Received from Investment of Assets - Investment Income (Loss) net of Investment Expense, as Reported in the Audited Financial Statements for the Years Ended December 31, 2017 and 2016.

Assumed Investment Return:

Illinois Department of Insurance - Preceding Fiscal Year Interest Rate Assumption as Reported in the December 31, 2016 Actuarial Valuation. No December 31, 2017 Actuarial Valuation available at the time of this report.

Private Actuary - Current and Preceding Fiscal Year Interest Rate Assumption as Reported in the Lauterbach & Amen, LLP, December 31, 2017 and 2016 Actuarial Valuations.

Actual Investment Return -Net Income Received from Investments as Reported Above as a Percentage of the Average of the Beginning and Ending Balances of the Fiscal Year Cash Investments, Excluding Net Investment Income, Gains, and Losses for the Fiscal Year Return Being calculated, as Reported in the Audited Financial Statements for the Fiscal Years Ended

- 5) Illinois Department of Insurance - Amount of total suggested tax levy to be excluded from the property tax extension limitation law as contemplated by 35 ILCS 200/18-185.

Private Actuary - No Private Actuarial Valuation amount available at the time of this report.

- 6) Number of Active Members - Illinois Department of Insurance Annual Statement for December 31, 2017 - Schedule P.
- 7) (i) Regular Retirement Pension - Illinois Department of Insurance Annual Statement for December 31, 2017 - Schedule P for Number of Participants and Expense page 1 for Total Amount Disbursed.

(ii) Disability Pension - Same as above.

(iii) Survivors and Child Benefits - Same as above.

**THE CITY OF MOLINE, ILLINOIS
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**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2017**

INDEX OF ASSUMPTIONS - Continued

8) The funded ratio of the fund:

Illinois Department of Insurance - Preceding Fiscal Year Net Present Assets as a percentage of Total Assets as Reported in the December 31, 2016 Actuarial Valuation. No December 31, 2017 Actuarial Valuation available at the time of this report.

Private Actuary - Current and Preceding Fiscal Year Net Present Assets as a percentage of Total Assets as Reported in the Lauterbach & Amen, LLP, December 31, 2017 and December 31, 2016 Actuarial

9) Unfunded Liability:

Illinois Department of Insurance - Deferred Asset (Unfunded Accrued Liability) - No December 31, 2017 Actuarial Valuation available at the time of this report.

Private Actuary - Deferred Asset (Unfunded Accrued Liability) as Reported by Lauterbach & Amen, LLP in the December 31, 2017 Actuarial Valuation.

Council Bill/Special Ordinance No.

Sponsor: _____

A SPECIAL ORDINANCE

CLOSING certain streets more particularly described herein to vehicular traffic; and

AUTHORIZING use of public right-of-way in conjunction with the Lighting on the Commons, sponsored by the Commons Property Owners Group, to be held on Saturday, November 17, 2018.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MOLINE, ILLINOIS, as follows:

Section 1 – That this Council hereby authorizes and directs the Mayor, Director of Public Works and Interim Chief of Police to erect barricades and post temporary signs, if necessary, for the purpose of closing the following designated roadways to vehicular traffic during the specified times referenced herein, to include event set up and clean up:

Saturday, November 17, 2018, from 10:00 a.m. to 7:00 p.m.

- 15th Street from the northernmost side of the eastbound lane of River Drive to the northernmost side of 4th Avenue;
- Southernmost eastbound lane of River Drive from 12th Street to 15th Street.

It shall be an offense to use said roadways for vehicular purposes during said time.

Section 2 – That this ordinance shall constitute a one-time variance of the Moline Code of Ordinances and any other ordinances or resolutions with which it may conflict and shall not be considered to repeal, alter or void such ordinances or resolutions in conflict herewith.

Section 3 – That this ordinance shall be in full force and effect from and after passage, approval, and if required by law, publication in the manner provided for by law.

CITY OF MOLINE, ILLINOIS

Mayor

Date

Passed: _____

Approved: _____

Attest: _____

City Clerk

Approved as to Form:

City Attorney