

City of Moline, Illinois Pension Fund Reporting

Presented By:
Todd Schroeder, Director, Enrolled Actuary



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Contribution Requirement & Funded Percentage

	Fire	Police	Totals
Current Year Contribution Requirement	\$5,477,008	\$4,618,968	\$10,095,976
Prior Year Contribution Requirement	\$5,169,813	\$4,266,776	\$9,436,589
Current Year Funded Percentage (Actuarial Value of Assets)	32.34%	43.40%	37.86%
Unfunded Actuarial Liability	\$63,803,301	\$53,188,879	\$116,992,180
Active Member Count	57	76	133
Inactive Member Count	111	94	205

Change in Net Position

	Fire	Police	Totals
Beginning Net Position	\$27,518,665	\$36,480,191	\$63,998,856
Employer Contributions	\$4,748,354	\$3,912,577	\$8,660,931
Employee Contributions	\$415,773	\$555,194	\$970,967
Return on Investments	\$3,787,855	\$5,229,370	\$9,017,225
Benefits and Refunds	(\$5,516,227)	(\$4,485,360)	(\$10,001,587)
Other Expenses	(\$137,655)	(\$59,369)	(\$197,024)
Audit Adjustment	(\$2,343)	\$0	(\$2,343)
Ending Net Position	\$30,814,422	\$41,632,603	\$72,447,025
Change in Net Position	\$3,295,757	\$5,152,412	\$8,448,169



Expected Benefit Payments

	Fire	Police	Totals
Current Benefit Payments	\$5,516,227	\$4,471,897	\$9,988,124
Expected Benefit Payments in 5 Years	\$6,562,558	\$6,151,119	\$12,713,677
Expected Benefit Payments in 10 Years	\$7,399,773	\$7,374,794	\$14,774,567

Changes in Contributions

	Fire	Police	Totals
Expected Changes	\$206,793	\$138,670	\$345,463
Salary Increase Greater/(Less) then Expected	\$16,667	\$5,127	\$21,794
Demographic Changes	\$42,322	\$179,352	\$221,674
Assumption Changes/ Funding Policy Changes	\$187	\$0	\$187
Asset Return Less than Expected	\$9,108	\$1,172	\$10,280
Contributions (Greater)/Less than Expected	\$32,119	\$27,870	\$59,989
Increase in Recommended Contribution	\$307,195	\$352,191	\$659,386



Demographic Changes

Fire Pension

- There was 1 firefighter who was hired during the year.
- There were 3 firefighters who retired during the year.
- There was 1 vested firefighter who terminated employment during the year.
- There was 1 retired firefighter, with an eligible surviving spouse, who passed away during the year.

Police Pension

- There were 7 police officers who were hired during the year.
- There were 4 police officers who retired during the year.
- There were 2 vested police officers and 3 non-vested police officers who terminated employment during the year.
- There was 1 surviving spouse who passed away during the year.