

## City of Park Ridge Police Pension Fund

	Year Ending Actuarial Report							
	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Covered Payroll	\$4,232,668	\$4,311,677	\$4,134,756	\$4,468,173	\$4,616,197	\$4,412,233	\$4,288,717	\$4,288,717
Active Participants	60	59	55	59	58	54	52	52
Investment Return Assumption			7.00%	7.00%	6.50%	6.50%	6.50%	6.50%
Salary Increase Assumption			5.50%	5.50%	4.50%	4.50%	4.50%	4.50%
City Normal Cost	\$226,511	\$629,409	\$623,108	\$668,666	\$673,904	\$622,363	\$592,780	\$592,780
Contribution toward Unfunded Liability	\$610,042	\$672,373	\$818,328	\$1,052,758	\$1,206,441	\$915,109	\$924,650	\$924,650
One Year's Interest	\$88,934	\$91,125	\$100,901	\$120,500	\$122,222	\$99,936	\$98,633	\$98,633
Total Tax Levy Required*		\$925,487	\$1,392,907	\$1,542,337	\$1,841,924	\$1,637,408	\$1,616,063	\$1,616,063

	2007 Levy	2008 Levy	2009 Levy	2010 Levy	2011 Levy	2012 Levy	2013 Levy	
December Levy	\$980,600	\$1,421,000	\$1,561,500	\$1,821,300	\$1,637,408	\$1,616,067		
FY 2007/2008 Collections								
FY 2008/2009 Collections		\$520,882	\$485,540					\$1,006,423
FY 2009/2010 Collections			\$939,679	\$726,042				\$1,665,721
FY 2010/2011 Collections				\$821,418	\$782,453			\$1,603,871
FY 2011/2012 Collections					\$1,039,232	\$962,948		\$2,002,179
FY 2012/2013 Collections						\$691,160	\$851,772	\$1,542,932
FY2013/2014 Collections							\$760,897	\$840,914
		\$1,425,219	\$1,547,460	\$1,821,685	\$1,654,108	\$1,612,669	\$840,914	

Identifies projected figures as of December 2012

\*Total Tax Levy Required is the sum of the previous year's City Normal Cost, Contribution toward unfunded liability and One Year's Interest

City Normal Cost is the actuarial present value of the portion of the projected benefits that are expected to accrue during the year based upon the actuarial valuation method and assumptions