

City of Park Ridge Fire Pension Fund

	Year Ending Actuarial Report							
	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Covered Payroll	\$3,685,362	\$3,789,789	\$3,845,212	\$4,062,308	\$4,100,487	\$3,948,131	\$3,891,008	\$3,891,008
Active Participants	52	53	50	51	50	47	46	46
Investment Return Assumption	6.50%	7.25%	7.00%	7.00%	6.50%	6.50%	6.50%	6.50%
Salary Increase Assumption	4.50%	5.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%
City Normal Cost	\$467,198	\$642,155	\$735,347	\$777,130	\$833,926	\$806,002	\$777,083	\$777,083
Contribution toward Unfunded Liability	\$196,518	\$395,604	\$594,331	\$866,624	\$927,331	\$700,039	\$702,676	\$702,676
One Year's Interest	\$54,467	\$75,238	\$93,077	\$115,063	\$114,482	\$97,893	\$96,184	\$96,184
Total Tax Levy Required*		\$718,183	\$1,112,997	\$1,422,755	\$1,758,817	\$1,603,934	\$1,575,943	\$1,575,943

	2007 Levy	2008 Levy	2009 Levy	2010 Levy	2011 Levy	2012 Levy	2013 Levy
December Levy	\$715,900	\$1,133,900	\$1,428,400	\$1,739,200	\$1,603,934	\$1,575,943	
FY 2007/2008 Collections							\$970,639
FY 2008/2009 Collections	\$609,197	\$361,442					\$1,342,539
FY 2009/2010 Collections		\$767,811	\$574,728				\$1,575,484
FY 2010/2011 Collections			\$852,695	\$722,789			\$2,022,941
FY 2011/2012 Collections				\$1,098,896	\$924,045		\$1,535,881
FY 2012/2013 Collections					\$697,036	\$838,845	\$1,557,844
FY 2013/2014 Collections						\$737,809	\$820,035
	\$609,197	\$1,129,253	\$1,427,423	\$1,821,685	\$1,621,081	\$1,576,654	\$820,035

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