

Homewood Fire Pension Fund

Contribution History

History of Employer Contributions to Pension Fund					
Actuarial Valuation Date	Lauterbach & Amen, LLP Recommended Contribution ¹	Lauterbach & Amen, LLP Statutory Minimum Contribution ²	Timothy W. Sharpe Statutory Minimum Contribution ³	IL Dept. of Insurance Statutory Minimum Contribution ⁴	Absolute Minimum Contribution from All Sources ⁵
5/1/2024	\$953,951	\$761,160	N/A	N/A	N/A
5/1/2023	906,897	709,905	N/A	\$813,971	\$813,971
5/1/2022	913,724	708,599	N/A	823,764	823,764
5/1/2021	975,739	762,102	N/A	936,648	762,102
5/1/2020	968,794	765,460	N/A	900,721	765,460
5/1/2019	813,270	669,791	N/A	837,713	669,791
5/1/2018	813,424	670,337	N/A	784,666	670,337
5/1/2017	733,210	570,125	N/A	745,375	570,125
5/1/2016	691,950	555,764	N/A	643,725	555,764
5/1/2015	N/A	N/A	\$529,555	627,028	529,555
5/1/2014	N/A	N/A	N/A	574,596	574,596
5/1/2013	N/A	N/A	375,122	516,071	375,122
Total	\$7,770,959	\$6,173,243	\$904,677	\$8,204,278	\$7,110,587

Employer Contribution Shortfall/(Excess)				
Fiscal Year End	Actual Employer Contribution ⁶	Absolute Minimum Contribution from All Sources	Employer Contribution Shortfall/(Excess)	Employer Contribution Shortfall Excluding Excess
4/30/2024	\$810,937	\$823,764	\$12,827	\$12,827
4/30/2023	657,234	762,102	104,868	104,868
4/30/2022	793,859	765,460	(28,399)	0
4/30/2021	594,564	669,791	75,227	75,227
4/30/2020	664,488	670,337	5,849	5,849
4/30/2019	516,409	570,125	53,716	53,716
4/30/2018	537,675	555,764	18,089	18,089
4/30/2017	553,240	529,555	(23,685)	0
4/30/2016	468,660	574,596	105,936	105,936
4/30/2015	297,928	375,122	77,194	77,194
Total	\$5,894,994	\$6,296,616	\$401,622	\$453,706



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Disclosures

- 1) The Actuarially Determined Contributions shown are based on the Recommended Contribution in the Actuarial Funding Reports completed by Lauterbach & Amen, LLP.
- 2) The Actuarially Determined Contributions shown are based on the funding methods and parameters in the Illinois statutes for pension funding as estimated in the Actuarial Funding Report completed by Lauterbach & Amen, LLP. These contribution amounts are not the Recommended Contributions in these reports.
- 3) The Actuarially Determined Contributions shown are based on the funding methods and parameters in the Illinois statutes for pension funding as estimated in the Actuarial Funding Report completed by Timothy W. Sharpe. These contribution amounts are equivalent to the Recommended Contributions in these reports.
- 4) The Actuarially Determined Contributions shown are based on the results in the Actuarial Valuation Report completed by the Illinois Department of Insurance from 5/1/2013-5/1/2021 and the Illinois Firefighters' Pension Investment Fund for 5/1/2022-5/1/2024.
- 5) The Statutory Minimum Contribution for Actuarial Valuation Reports completed by the Illinois Firefighters' Pension Fund (for 5/1/2022 and beyond) are recorded as the Absolute Minimum Contribution, even if the contribution exceeds the Private Actuary's Minimum Contribution determined under the same funding policy. This is the opinion of Reimer Dobrovolny & LaBardi PC, per 40 ILCS 5/1A-111.
- 6) For comparison purposes, the display assumes there is an inherent two-year time lag between the Fiscal Year End for the determination of the contribution and when the Fund receives the Employer Contribution.

