

Homewood Police Pension Fund

Contribution History

History of Actuarially Determined 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	\$2,877,391	\$2,325,490	N/A	N/A	N/A
5/1/2023	2,672,405	2,173,305	N/A	\$2,554,782	\$2,554,782
5/1/2022	2,607,500	2,140,536	N/A	2,540,920	2,540,920
5/1/2021	2,666,997	2,237,677	N/A	2,455,946	2,237,677
5/1/2020	2,481,734	2,104,390	N/A	2,370,487	2,104,390
5/1/2019	2,155,232	1,876,832	N/A	2,185,266	1,876,832
5/1/2018	2,032,561	1,750,856	N/A	2,001,928	1,750,856
5/1/2017	1,970,959	1,636,498	N/A	1,910,177	1,636,498
5/1/2016	1,857,596	1,611,978	N/A	1,596,188	1,596,188
5/1/2015	N/A	N/A	\$1,414,328	1,489,337	1,414,328
5/1/2014	N/A	N/A	N/A	1,401,026	1,401,026
5/1/2013	N/A	N/A	1,019,402	1,275,180	1,019,402
Total	\$21,322,375	\$17,857,562	\$2,433,730	\$21,781,237	\$20,132,899

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	\$2,526,363	\$2,540,920	\$14,557	\$14,557
4/30/2023	1,973,058	2,237,677	264,619	264,619
4/30/2022	2,132,498	2,104,390	(28,108)	0
4/30/2021	1,700,700	1,876,832	176,132	176,132
4/30/2020	1,637,252	1,750,856	113,604	113,604
4/30/2019	1,458,177	1,636,498	178,321	178,321
4/30/2018	1,598,078	1,596,188	(1,890)	0
4/30/2017	1,480,797	1,414,328	(66,469)	0
4/30/2016	1,075,111	1,401,026	325,915	325,915
4/30/2015	943,272	1,019,402	76,130	76,130
Total	\$16,525,306	\$17,578,117	\$1,052,811	\$1,149,278



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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 Police Officers Pension Investment Fund for 5/1/2022-5/1/2024.
- 5) The Statutory Minimum Contribution for Actuarial Valuation Reports completed by the Illinois Police Officers 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 Dobrovolsky & 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 Actuarial Valuation Date for the determination of the contribution and when the Fund receives the Employer Contribution.

