

THE VILLAGE OF HOMEWOOD, ILLINOIS

POLICE PENSION FUND

PUBLIC ACT 95-0950
MUNICIPAL COMPLIANCE REPORT



FOR THE FISCAL YEAR
ENDED APRIL 30, 2025

17950 Dixie Highway
Homewood, IL 60430
Phone: 708.206.3420
www.village.homewood.il.us



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 NORTH RIVER RD. • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516
www.lauterbachamen.com

October 23, 2025

Members of the Pension Board of Trustees
Homewood Police Pension Fund
Homewood, Illinois

Enclosed please find a copy of your Municipal Compliance Report for the Homewood Police Pension Fund for the fiscal year ended April 30, 2025. We have prepared the report with the most recent information available at our office. Should you have more current information, or notice any inaccuracies, we are prepared to make any necessary revisions and return them to you.

The President and Secretary of the Pension Fund are required to sign the report on page 3. If not already included with the enclosed report, please also include a copy of the Pension Fund's most recent investment policy.

The signed Public Act 95-0950 - Municipal Compliance Report must be provided to the Municipality before the tax levy is filed on the last Tuesday in December. We are sending the report via email to promote an environmentally-friendly work atmosphere.

If you have any questions regarding this report, please contact your Client Manager or PSA.

Respectfully submitted,

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

THE VILLAGE OF HOMEWOOD, ILLINOIS
POLICE PENSION FUND

Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2025

The Pension Board certifies to the Board of Trustees of the Village of Homewood, Illinois on the condition of the Pension Fund at the end of its most recently completed fiscal year the following information:

- 1) The total cash and investments, including accrued interest, of the fund at market value and the total net position of the Pension Fund:

	Current Fiscal Year	Preceding Fiscal Year
Total Cash and Investments (including accrued interest)	\$39,333,214	\$36,344,933
Total Net Position	\$39,338,929	\$36,346,572

- 2) The estimated receipts during the next succeeding fiscal year from deductions from the salaries of police officers and from other sources:

Estimated Receipts - Employee Contributions	\$425,000
Estimated Receipts - All Other Sources	
Investment Earnings	\$2,674,700
Municipal Contribution	\$2,978,070

- 3) The estimated amount required during the next succeeding fiscal year to (a) pay all pensions and other obligations provided in Article 3 of the Illinois Pension Code, and (b) to meet the annual requirements of the fund as provided in Sections 3-125 and 3-127:

(a) Pay all Pensions and Other Obligations	\$4,928,100
(b) Annual Requirement of the Fund as Determined by:	
Illinois Police Officers' Pension Investment Fund	\$2,978,070
Private Actuary	
Recommended Municipal Contribution	N/A
Statutory Municipal Contribution	N/A

**THE VILLAGE OF HOMEWOOD, ILLINOIS
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2025**

- 4) The total net income received from investment of assets along with the assumed investment return and actual investment return received by the fund during its most recently completed fiscal year compared to the total net income, assumed investment return, and actual investment return received during the preceding fiscal year:

	Current Fiscal Year	Preceding Fiscal Year
Net Income Received from Investment of Assets	\$3,501,063	\$3,069,674
Assumed Investment Return		
Illinois Police Officers' Pension Investment Fund	6.800%	6.800%
Private Actuaries	N/A	7.000%
Actual Investment Return	9.253%	8.751%

- 5) The total number of active employees who are financially contributing to the fund:

Number of Active Members	41
--------------------------	----

- 6) The total amount that was disbursed in benefits during the fiscal year, including the number of and total amount disbursed to (i) annuitants in receipt of a regular retirement pension, (ii) recipients being paid a disability pension, and (iii) survivors and children in receipt of benefits:

	Number of	Total Amount Disbursed
(i) Regular Retirement Pension	33	\$2,903,372
(ii) Disability Pension	8	\$574,851
(iii) Survivors and Child Benefits	8	\$393,144
Totals	49	\$3,871,367

**THE VILLAGE OF HOMEWOOD, ILLINOIS
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2025**

7) The funded ratio of the fund:

	Current Fiscal Year	Preceding Fiscal Year
Illinois Police Officers' Pension Investment Fund	55.00%	55.86%
Private Actuaries	N/A	56.69%

8) The unfunded liability carried by the fund, along with an actuarial explanation of the unfunded liability:

Unfunded Liability:

Illinois Police Officers' Pension Investment Fund	\$32,524,933
Private Actuaries	N/A

The accrued liability is the actuarial present value of the portion of the projected benefits that has been accrued as of the valuation date based upon the actuarial valuation method and the actuarial assumptions employed in the valuation. The unfunded accrued liability is the excess of the accrued liability over the actuarial value of assets.

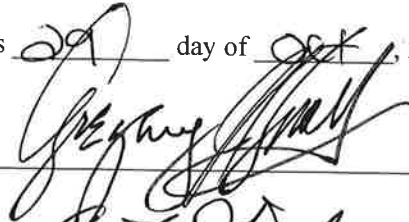
9) Please see attached Investment/Cash Management policy if applicable

Please see Notes Page attached.

**CERTIFICATION OF MUNICIPAL POLICE
PENSION FUND COMPLIANCE REPORT**

The Board of Trustees of the Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §3-143 of the Illinois Pension Code 40 ILCS 5/3-143, that the preceding report is true and accurate.

Adopted this 29 day of Oct, 2025

President  Date _____

Secretary  Date 10.29.25

**THE VILLAGE OF HOMEWOOD, ILLINOIS
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2025**

INDEX OF ASSUMPTIONS

- 1) Total Cash and Investments - as Reported at Market Value in the Audited Financial Statements for the Years Ended April 30, 2025 and 2024.

Total Net Position - as Reported in the Audited Financial Statements for the Years Ended April 30, 2025 and 2024.

- 2) Estimated Receipts - Employee Contributions as Reported in the Audited Financial Statements for the Year Ended April 30, 2025 plus 3.25% Increase (Actuarial Salary Increase Assumption) Rounded to the Nearest \$100.

Estimated Receipts - All Other Sources:

Investment Earnings - Cash and Investments as Reported in the Audited Financial Statements for the Year Ended April 30, 2025, times 6.8% (Actuarial Investment Return Assumption) Rounded to the Nearest \$100.

Municipal Contributions - Tax Levy Requirement as Reported by the Illinois Police Officers' Pension Investment Fund Actuarial Valuation for the Year Ended April 30, 2025.

- 3) (a) Pay all Pensions and Other Obligations - Total Non-Investment Deductions as Reported in the Audited Financial Statements for the Year Ended April 30, 2025, plus a 25% Increase, Rounded to the Nearest \$100.

- (b) Annual Requirement of the Fund as Determined by:

Illinois Police Officers' Pension Investment Fund - Suggested Amount of Tax Levy as Reported in the April 30, 2025 Actuarial Valuation.

Private Actuary - N/A:

Recommended Amount of Tax Levy - No April 30, 2025 Private Actuarial Valuation available at the time of this report.

Statutorily Required Amount of Tax Levy - No April 30, 2025 Private Actuarial Valuation available at the time of this report.

**THE VILLAGE OF HOMEWOOD, ILLINOIS
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2025**

INDEX OF ASSUMPTIONS

- 4) Net Income Received from Investment of Assets - Investment Income (Loss) net of Investment Expense, as Reported in the Audited Financial Statements for the Years Ended April 30, 2025 and 2024.

Assumed Investment Return:

Illinois Police Officers' Pension Investment Fund - Current and Preceding Fiscal Year Interest Rate Assumption as Reported in the Years Ended April 30, 2025 and 2024 Actuarial Valuations.

Private Actuary - Current Interest Rate Assumption as Reported in the N/A, April 30, 2025 Actuarial Valuation. Preceding Fiscal Year Interest Rate Assumption as Reported in the Lauterbach & Amen, April 30, 2024 Actuarial Valuation.

Actual Investment Return -Net Income Received from Investments as Reported Above as a Percentage of the Average of the Beginning and Ending Balances of the Fiscal Year Cash Investments, Excluding Net Investment Income, Gains, and Losses for the Fiscal Year Return Being calculated, as Reported in the Audited Financial Statements for the Fiscal Years Ended April 30, 2025 and 2024.

- 5) Number of Active Members - Illinois Department of Insurance Annual Statement for April 30, 2025 - Schedule P.
- 6) (i) Regular Retirement Pension - Illinois Department of Insurance Annual Statement for April 30, 2025 - Schedule P for Number of Participants and Expense page 1 for Total Amount Disbursed.
- (ii) Disability Pension - Same as above.
- (iii) Survivors and Child Benefits - Same as above.

**THE VILLAGE OF HOMEWOOD, ILLINOIS
POLICE PENSION FUND**

**Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2025**

INDEX OF ASSUMPTIONS

7) The funded ratio of the fund:

Illinois Police Officers' Pension Investment Fund - Current and Preceding Fiscal Year Net Present Assets as a percentage of Total Assets as Reported in the April 30, 2025 and 2024 Actuarial Valuations.

Private Actuary - Current Fiscal Year Net Present Assets as a percentage of Total Assets as Reported in the N/A, April 30, 2025 Actuarial Valuation. Preceding Fiscal Year Net Present Assets as a percentage of Total Assets as Reported in the Lauterbach & Amen, April 30, 2024 Actuarial

8) Unfunded Liability:

Illinois Police Officers' Pension Investment Fund - Deferred Asset (Unfunded Accrued Liability) as Reported in the April 30, 2025 Actuarial Valuation.

Private Actuary - Deferred Asset (Unfunded Accrued Liability) as Reported by N/A in the April 30, 2025 Actuarial Valuation.