



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$6,130,320.49	\$5,455,741.10
Contributions	\$162,287.51	\$446,915.99
Withdrawals	\$0.00	(\$90,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$3,258.43	\$39,275.53
Administrative Expense	(\$161.31)	(\$1,315.85)
Investment Expense	(\$74.70)	(\$1,998.62)
Investment Manager Fees	(\$196.17)	(\$748.10)
IFA Loan Repayment	\$0.00	(\$4,301.11)
Adjustment	\$0.00	(\$228.40)
Realized Gain/Loss	\$960.63	\$6,943.95
Unrealized Gain/Loss	\$285,623.82	\$731,734.21
Ending Balance	\$6,582,018.70	\$6,582,018.70

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	4.62%	8.74%	13.66%	13.66%	N/A	N/A	N/A	16.53%	10/03/2022

Board

Roscoe Police Pension

**PO Box 873
Roscoe, IL 61073**

Wilder

President: Chris

Harbut

Vice President: Alan

Needham

**Secretary: Ryan Kelly
Trustee: Derek Lee
Trustee: Roger**

Olson

Treasurer: Mark D

February 16, 2024

**Roscoe Village Board
10631 Main St
Roscoe, IL 61073**

Dear Roscoe Village Board,

The Roscoe Pension Board wishes to refer the Village of Roscoe Board to the Actuary Valuation Report, prepared by the Illinois Department of Insurance dated November 6, 2023, which indicates a funding ratio of the pension of 75.2% as of the date of this report.

The Roscoe Police Pension Board hereby respectfully requests the Village Board of the Village of Roscoe, Illinois to commit to a minimum funding of no less than \$404,288 as indicated on the Actuarial report.

The Roscoe Police Pension Board respectfully reminds the Village of Roscoe Board of their obligation to the funding requirements of this pension under the State of Illinois statutes regulating and governing Illinois municipal pensions.

With the delivery of this letter to the Village of Roscoe Board, it is the wish of the Roscoe Police Pension Board that the Village Board will remain mindful and diligent in their commitment to properly funding the pension in the year 2024 when considering their budget.

Respectfully,

Roscoe Police Pension Board

SUMMARY OF REPORT

The regular annual actuarial valuation of the Roscoe Police Pension Fund, performed as of January 1, 2023, has been completed and the results are presented in this report. The contribution requirements are as follows:

Valuation Date	January 1, 2023
Total Statutory Contribution	463,429
Member Contributions (Est.)	<u>(124,216)</u>
Statutory Minimum Contribution	339,213
Phase In of 2022 Assumption Changes Impact	<u>65,075</u>
Statutory Minimum Required Contribution (after phase-in) ¹	404,288

¹ This calculation is determined in accordance with Section 3-125 of the Illinois Pension Code. This report should not be relied upon for purposes other than determining the current tax levy required under the Illinois Pension Code. The assumptions have been set based on expectations for all Article 3 funds in the State of Illinois. The actuarial methods are prescribed by the Illinois Pension Code and do not necessarily represent the approach recommended by either the actuary or the Police Officers' Pension Investment Fund.