



CITY OF WASHINGTON, ILLINOIS
City Council Agenda Communication

Meeting Date: May 18, 2020

Prepared By: Joanie Baxter, Finance Director *JB*

Agenda Item: Acceptance of Police Pension Fund Annual Report per 40 ILCS 5/3-141 – Consent Agenda

Explanation: Attached is the Police Pension Fund Annual Report for the fiscal year ending April 30, 2020. This report is required by 40 ILCS 5/3-141 and is due to be presented to the Council as a sworn statement from the Treasurer. If any monies belonging to the Police Pension Fund have been retained by the City during the year, they are due to be remitted to the Fund at this time. The City deposits all monies attributed to the Police Pension Fund directly into its accounts and thus there are no funds due to be paid back at this time. Please note that investment earnings such as dividends and unrealized gains and losses are not reflected on the report.

This report needs to be accepted by the City Council and will also be submitted to the Pension Board at its July meeting.

Fiscal Impact: None – required report per State Statutes

Recommendation/Committee Discussion Summary: N/A

Action Requested: Acceptance of the report as part of the Consent Agenda.

Washington Police Pension Fund
Annual Report per 40 ILCS 5/3-141 (Unaudited)
For year ending April 30, 2020

Revenues:

Interest Revenue	110,459.07	
Dividend Revenue	5,918.34	
Miscellaneous Revenue	257.48	
Employee Contributions	153,914.52	
Employer Contribution	555,813.39	
Total Revenue		\$ 826,362.80

Expenses:

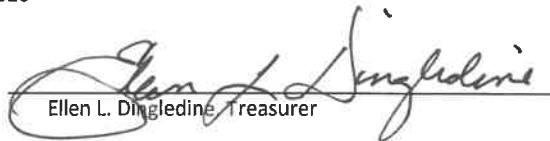
Pensions	627,456.20	
Insurance	3,182.00	
Contribution Refunds	-	
Compliance Fee	1,539.33	
Legal Fees	-	
Membership Dues	795.00	
Training	385.00	
Investment Expense	23,745.00	
Miscellaneous	31.81	
Total Expenses		\$ 657,134.34

**Excess of Revenues
over Expenses**

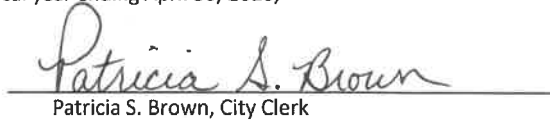
\$ 169,228.46

Note: The above revenue and expenses are exclusive of realized and unrealized investment gains and losses.

Subscribed and sworn to this 15th day of May, 2020


Ellen L. Dingleline, Treasurer

I, Patricia S. Brown, Clerk of City of Washington, Tazewell County, Illinois do hereby certify that the above is a true copy of the Annual Police Pension Fund Report per 40 ILCS 5/3-141 for the fiscal year ending April 30, 2020,


Patricia S. Brown, City Clerk