



**CITY OF WASHINGTON, ILLINOIS**  
**City Council Agenda Communication**

**Meeting Date:** August 1, 2022

**Prepared By:** Joanie Baxter, Finance Director

*JB*

**Agenda Item:** Acceptance of Corrected 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, 2022. 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 was accepted by the City Council during its June 6 meeting; however, it was determined that there was a typo in the training total and so this has been corrected and the Police Pension Board has accepted the report at its July 25, 2022 meeting and City Council is requested to accept the corrected report as well.

**Fiscal Impact:** None – required report per State Statutes

**Recommendation/Committee Discussion Summary:** N/A

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

**Washington Police Pension Fund**  
**Annual Report per 40 ILCS 5/3-141 (Unaudited) - Corrected**  
**For year ending April 30, 2022**

**Revenues:**

Interest Revenue	108,480.43	
Dividend Revenue	21,844.13	
Miscellaneous Revenue	-	
Insurance Proceeds	3,557.59	
Employee Contributions	162,306.71	
Employer Contribution	699,435.56	
Reimb of Contribution Refund	15,209.73	
Portability Contributions	31,440.10	
<b>Total Revenue</b>		<b>\$ 1,042,274.25</b>

**Expenses:**

Pensions	700,815.28	
Insurance	3,249.00	
Contribution Refunds	172,153.54	
Compliance Fee	1,649.48	
Legal Fees	1,400.00	
Membership Dues	795.00	
Training	4,327.70	
Investment Expense	29,121.00	
Insurance Claim Reimbursement	3,557.59	
Miscellaneous	-	
<b>Total Expenses</b>		<b>\$ 917,068.59</b>

**Excess of Revenues  
over Expenses**

**\$ 125,205.66**

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

Subscribed and sworn to this 25<sup>th</sup> day of July, 2022

  
Abbey M. Strubhar, Treasurer

I, Valeri L. Brod, 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, 2022.

  
Valeri L. Brod, City Clerk