

ALSIP FIREFIGHTERS PENSION FUND
Valuation Balance Sheet

**Showing Assets and Liabilities of the Fund in
Accordance with Actuarial Reserve Requirements
as of April 30, 2004**

Net Present Assets	\$11,716,680
Deferred Assets (Unfunded Accrued Liability)	\$8,057,390
Total Assets	<hr/> \$19,774,070

Liabilities

Reserves for Annuities and Benefits in Force

Present Value of:

Retirement Annuities	4	Individuals	\$2,283,468
Disability Annuities	13	Individuals	6,086,161
Surviving Spouse Annuities	4	Individuals	1,962,651
Minor Dependent Annuities	2	Individuals	289
Deferred Retirement Annuities	0	Individuals	0
Handicapped Dependent Annuities	0	Individuals	0
Dependent Parent Annuities	0	Individuals	0
Total:	<hr/> 23	Individuals	<hr/> \$10,332,569
Accrued Liabilities for Active Members	39	Individuals	\$9,441,501
Surplus			\$0
Total Liabilities and Surplus			<hr/> \$19,774,070

This report is provided to you as part of the Public Pension Division advisory services under Section 1A-106 of the Illinois Pension Code.

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Illinois Department of Insurance

ALSIP FIREFIGHTERS PENSION FUND

Actuarially Determined Tax Levy

Actuarially determined amount to provide the employer normal cost based on the annual payroll of active participants as of Friday, April 30, 2004. \$519,060

Percent of employer normal cost to total annual salaries of \$2,385,475 is 21.759%.

Percent of total normal cost to total annual salaries of \$2,385,475 is 30.219%.

Amount necessary to amortize the unfunded accrued liability of \$8,057,390 as determined by the State of Illinois Department of Insurance over the remaining 29.1699 years as contemplated by Section 4-118 of the Illinois Pension Code. \$339,391

Credit for surplus. \$0

Total suggested amount of Tax Levy to arrive at the annual requirements of the fund as contemplated by Section 4-118 of the Illinois Pension Code. *\$858,451

*The above figure is the suggested amount which should be obtained by the fund from the municipality exclusive of any other items of income, such as interest on investments, contributions from participants, etc. These items have already been taken into consideration in arriving at this amount.

Amount of total suggested Tax Levy to be excluded from the Property Tax Extension Limitation law as contemplated by 35 ILCS 200/18-185. \$42,923

Actuarial Information

Funding method used	Entry age normal cost
Amortization method used	Level percentage of payroll in accordance with Section 4-118 of the Illinois Pension Code
Interest rate assumption	7.0%
Mortality rate assumption	1971 group annuity
Decrement assumption other than mortality	Experience tables
Salary progression assumption	5.5%
Status of Social Security in assumption	None

The attained age at time of disability or retirement, gender, annual salary or pension, and completed years of service of each individual participant as of the date of the Valuation Balance Sheet are used in calculating the liabilities of the fund. The actuarial assumptions used in determining the above amounts are based on all of the Article 4 funds in the State of Illinois in aggregate, not on each fund individually. The fund specific information used in the production of this document was provided to the Illinois Department of Insurance by your pension fund board of trustees through the fund's annual statement filing.