

**ALSIP POLICE 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	\$13,238,404
Deferred Assets (Unfunded Accrued Liability)	\$15,483,400
Total Assets	\$28,721,804

**Liabilities**

Reserves for Annuities and Benefits in Force

Present Value of:

Retirement Annuities	21	Individuals	\$16,658,586
Disability Annuities	1	Individuals	465,815
Surviving Spouse Annuities	1	Individuals	114,204
Minor Dependent Annuities	0	Individuals	0
Deferred Retirement Annuities	0	Individuals	0
Handicapped Dependent Annuities	0	Individuals	0
Dependent Parent Annuities	0	Individuals	0
Total:	23	Individuals	\$17,238,605

Accrued Liabilities for Active Members	41	Individuals		\$11,483,199
Surplus				\$0
Total Liabilities and Surplus				\$28,721,804

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 POLICE 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. \$365,590

Percent of employer normal cost to total annual salaries of \$2,587,530 is 14.129%.

Percent of total normal cost to total annual salaries of \$2,587,530 is 24.039%.

Amount necessary to amortize the unfunded accrued liability of \$15,483,400 as determined by the State of Illinois Department of Insurance over the remaining 29.1699 years as contemplated by Section 3-127 of the Illinois Pension Code. \$652,188

Credit for surplus. \$0

Total suggested amount of Tax Levy to arrive at the annual requirements of the fund as contemplated by Section 3-125 of the Illinois Pension Code. \*\$1,017,778

\*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.

### Actuarial Information

Funding method used	Entry age normal cost
Amortization method used	Level percentage of payroll in accordance with Section 3-127 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 3 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.