

Joseph J. McDonnell
Township School Treasurer
Township 36 North, Range 13 East,
Cook County, Illinois

Schedule of Changes in the Employer's Net Pension Liability
and Related Ratios

Illinois Municipal Retirement Fund

Last Six Calendar Years

	2019	2018	2017	2016
Total Pension Liability				
Service cost	\$ 44,034	\$ 49,183	\$ 45,604	\$ 44,013
Interest	194,156	186,588	173,976	162,982
Differences between expected and actual experience	56,909	17,943	132,775	11,226
Changes of assumption	-	70,852	(84,607)	-
Benefit payments, including refunds of member contributions	<u>(134,167)</u>	<u>(129,474)</u>	<u>(73,285)</u>	<u>(71,583)</u>
Net change in total pension liability	160,932	195,092	194,463	146,638
Total pension liability, beginning	<u>2,723,075</u>	<u>2,527,983</u>	<u>2,333,520</u>	<u>2,186,882</u>
Total pension liability - ending	<u>\$ 2,884,007</u>	<u>\$ 2,723,075</u>	<u>\$ 2,527,983</u>	<u>\$ 2,333,520</u>
Plan Fiduciary Net Position				
Contributions - employer	\$ 4,164	\$ 39,513	\$ 9,317	\$ 8,010
Contributions - member	19,936	18,697	21,392	18,773
Net investment income	569,338	(165,552)	470,593	178,247
Benefit payments, including refunds of member contributions	(134,167)	(129,474)	(73,285)	(71,583)
Administrative expense	<u>22,948</u>	<u>86,004</u>	<u>(22,743)</u>	<u>19,536</u>
Net change in plan fiduciary net position	482,219	(150,812)	405,274	152,983
Plan net position, beginning	<u>2,954,879</u>	<u>3,105,691</u>	<u>2,700,417</u>	<u>2,547,434</u>
Plan net position, ending	<u>\$ 3,437,098</u>	<u>\$ 2,954,879</u>	<u>\$ 3,105,691</u>	<u>\$ 2,700,417</u>
Employer's net pension liability (asset)	<u>\$ (553,091)</u>	<u>\$ (231,804)</u>	<u>\$ (577,708)</u>	<u>\$ (366,897)</u>
Plan fiduciary net position as a percentage of the total pension liability	119.18 %	108.51 %	122.85 %	115.72 %
Covered payroll	\$ 443,010	\$ 415,478	\$ 475,387	\$ 417,182
Employer's net pension liability as a percentage of covered payroll	(124.85)%	(55.79)%	(121.52)%	(87.95)%

<u>2015</u>	<u>2014</u>
\$ 49,398	\$ 47,705
152,202	148,791
14,066	(171,375)
-	84,329
<u>(66,890)</u>	<u>(62,736)</u>
148,776	46,714
<u>2,038,106</u>	<u>1,991,392</u>
<u>\$ 2,186,882</u>	<u>\$ 2,038,106</u>
\$ 23,671	\$ 14,703
19,931	19,124
13,414	163,229
(66,890)	(62,736)
<u>(137,085)</u>	<u>(130,274)</u>
(146,959)	4,046
<u>2,694,393</u>	<u>2,690,347</u>
<u>\$ 2,547,434</u>	<u>\$ 2,694,393</u>
<u>\$ (360,552)</u>	<u>\$ (656,287)</u>
116.49 %	132.20 %
\$ 442,912	\$ 424,982
(81.40)%	(154.43)%

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Joseph J. McDonnell
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Schedule of Employer Contributions
Illinois Municipal Retirement Fund

Last Six Calendar Years

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2019	\$ 4,164	\$ 4,164	\$ -	\$ 443,010	0.94 %
2018	8,642	39,513	(30,871)	415,478	9.51 %
2017	9,318	9,317	1	475,387	1.96 %
2016	8,010	8,010	-	417,182	1.92 %
2015	10,851	23,671	(12,820)	442,912	5.34 %
2014	14,705	14,703	2	424,982	3.46 %

Notes to Schedule

Valuation date: Actuarially determined contribution rates are calculated as of December 31 of each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rate

Actuarial cost method Aggregate entry age normal
Amortization method Level percent of pay, closed
Remaining amortization period 25-year closed period
Asset valuation method 5-year smoothed market; 20% corridor
Wage growth 3.50%
Inflation 2.75%
Salary increases 3.75% to 14.50%, including inflation
Investment rate of return 7.50%
Retirement age Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011 - 2013.

Mortality For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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Combining Schedule of Assets and Liabilities
Arising from Cash Transactions - Agency Funds

<i>June 30, 2020</i>	Forest Ridge #142	Midlothian #143	Posen-Robbins #143 1/2	Prairie-Hills #144
Assets				
Cash and investments:				
Held by township treasurer	\$ 16,623,332	\$ 17,857,860	\$ 15,543,584	\$ 27,768,395
Held by district	<u>3,000</u>	<u>16,300</u>	<u>11,000</u>	<u>(5,039)</u>
Total cash and investments	16,626,332	17,874,160	15,554,584	27,763,356
Receivables	-	-	-	-
Prepaid insurance and other	-	-	137,634	-
Other current assets	<u>-</u>	<u>106,235</u>	<u>455,304</u>	<u>-</u>
Total assets	<u>\$ 16,626,332</u>	<u>\$ 17,980,395</u>	<u>\$ 16,147,522</u>	<u>\$ 27,763,356</u>
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Salaries and related expenditures	-	-	-	-
Other current liabilities	-	-	9,071	-
Held by districts	3,000	16,300	11,000	(5,039)
Due to districts	<u>16,623,332</u>	<u>17,964,095</u>	<u>16,127,451</u>	<u>27,768,395</u>
Total liabilities	<u>\$ 16,626,332</u>	<u>\$ 17,980,395</u>	<u>\$ 16,147,522</u>	<u>\$ 27,763,356</u>

See Independent Accountant's Audit Report on Supplementary Information.

Arbor Park #145	Country Club Hills #160	Bremen High School #228	Southwest Cook County Cooperative	Career Development System	Unallocated	Total
\$ 13,490,506	\$ 6,819,714	\$ 49,831,656	\$ 5,717,564	\$ 209,738	\$ 4,640	\$ 153,866,989
<u>8,000</u>	<u>10,499</u>	<u>6,885,295</u>	<u>5,280</u>	<u>-</u>	<u>-</u>	<u>6,934,335</u>
13,498,506	6,830,213	56,716,951	5,722,844	209,738	4,640	160,801,324
-	-	-	4,578,422	-	-	4,578,422
-	-	-	21,853	-	-	159,487
<u>-</u>	<u>-</u>	<u>11,331</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>572,870</u>
<u>\$ 13,498,506</u>	<u>\$ 6,830,213</u>	<u>\$ 56,728,282</u>	<u>\$ 10,323,119</u>	<u>\$ 209,738</u>	<u>\$ 4,640</u>	<u>\$ 166,112,103</u>
\$ -	\$ -	\$ -	\$ 213,119	\$ -	\$ -	\$ 213,119
22,455	-	-	2,456,840	229	-	2,479,524
-	-	-	-	-	-	9,071
8,000	10,499	6,885,295	5,280	-	-	6,934,335
<u>13,468,051</u>	<u>6,819,714</u>	<u>49,842,987</u>	<u>7,647,880</u>	<u>209,509</u>	<u>4,640</u>	<u>156,476,054</u>
<u>\$ 13,498,506</u>	<u>\$ 6,830,213</u>	<u>\$ 56,728,282</u>	<u>\$ 10,323,119</u>	<u>\$ 209,738</u>	<u>\$ 4,640</u>	<u>\$ 166,112,103</u>

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Combining Schedule of Changes in Assets and Liabilities
Arising from Cash Transactions - Agency Fund

<i>Year Ended June 30, 2020</i>	Forest Ridge #142	Midlothian #143	Posen-Robbins #143 1/2	Prairie-Hills #144
Revenues received				
Local sources	\$ 11,093,648	\$ 9,064,497	\$ 4,115,391	\$ 17,258,562
Flow-through sources	-	-	-	-
State sources	7,253,815	12,673,290	16,541,251	22,940,502
Federal sources	<u>1,137,421</u>	<u>2,060,312</u>	<u>2,957,924</u>	<u>4,138,134</u>
Total direct revenues received	19,484,884	23,798,099	23,614,566	44,337,198
State on-behalf TRS pension contributions	<u>5,803,265</u>	-	<u>4,408,320</u>	<u>5,981,992</u>
Total revenues received	<u>25,288,149</u>	<u>23,798,099</u>	<u>28,022,886</u>	<u>50,319,190</u>
Expenditures disbursed				
Instruction	7,780,113	10,456,047	10,623,796	14,816,458
Support Services	6,426,249	9,851,331	12,673,533	19,419,863
Community services	266,328	280,682	319,619	163,372
Payments to other governments	1,184,798	1,576,902	866,826	1,398,957
Debt service	<u>1,904,171</u>	<u>973,726</u>	<u>885,664</u>	<u>5,424,434</u>
Total direct expenditures disbursed	17,561,659	23,138,688	25,369,438	41,223,084
State on-behalf TRS pension expenditures	<u>5,803,265</u>	-	<u>4,408,320</u>	<u>5,981,992</u>
Total expenditures disbursed	<u>23,364,924</u>	<u>23,138,688</u>	<u>29,777,758</u>	<u>47,205,076</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,923,225</u>	<u>659,411</u>	<u>(1,754,872)</u>	<u>3,114,114</u>
Other financing sources (uses)				
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Transfers in	1,000,000	4,574	1,561,788	1,181,820
Transfers out	(1,000,000)	(4,574)	(1,561,788)	(699,053)
Payment to escrow agent	-	-	-	-
Sale of fixed assets	<u>13,250</u>	-	-	-
Total other financing sources (uses)	<u>13,250</u>	-	-	<u>482,767</u>
Net change in district activity	1,936,475	659,411	(1,754,872)	3,596,881
District activity not under Treasurer's activity	-	1,023	(217)	1,534
Due to districts at beginning of year	<u>14,686,857</u>	<u>17,303,661</u>	<u>17,882,540</u>	<u>24,169,980</u>
Due to districts at end of year	<u>\$ 16,623,332</u>	<u>\$ 17,964,095</u>	<u>\$ 16,127,451</u>	<u>\$ 27,768,395</u>

Arbor Park #145	Country Club Hills #160	Bremen High School #228	Southwest Cook County Cooperative	Career Development System	Unallocated	Total
\$ 11,233,388	\$ 8,559,158	\$ 56,048,812	\$ 23,839,154	\$ 89,495	\$ -	\$ 141,302,105
-	-	-	-	1,182,950	-	1,182,950
7,343,062	9,449,620	39,026,488	1,971,111	-	-	117,199,139
<u>1,181,475</u>	<u>2,199,448</u>	<u>4,387,858</u>	<u>2,120,172</u>	-	-	<u>20,182,744</u>
19,757,925	20,208,226	99,463,158	27,930,437	1,272,445	-	279,866,938
<u>3,489,843</u>	<u>2,621,152</u>	<u>19,982,888</u>	<u>5,033,610</u>	<u>57,386</u>	-	<u>47,378,456</u>
<u>23,247,768</u>	<u>22,829,378</u>	<u>119,446,046</u>	<u>32,964,047</u>	<u>1,329,831</u>	-	<u>327,245,394</u>
8,322,141	8,094,634	46,432,793	15,225,402	-	-	121,751,384
7,888,512	7,955,299	50,797,134	11,810,889	221,250	-	127,044,060
147,467	-	18,983	991	-	-	1,197,442
369,072	798,315	7,438,689	10,836	981,034	-	14,625,429
<u>13,115,580</u>	<u>2,519,004</u>	<u>5,058,696</u>	-	-	-	<u>29,881,275</u>
29,842,772	19,367,252	109,746,295	27,048,118	1,202,284	-	294,499,590
<u>3,489,843</u>	<u>2,621,152</u>	<u>19,982,888</u>	<u>5,033,610</u>	<u>57,386</u>	-	<u>47,378,456</u>
<u>33,332,615</u>	<u>21,988,404</u>	<u>129,729,183</u>	<u>32,081,728</u>	<u>1,259,670</u>	-	<u>341,878,046</u>
<u>(10,084,847)</u>	<u>840,974</u>	<u>(10,283,137)</u>	<u>882,319</u>	<u>70,161</u>	-	<u>(14,632,652)</u>
9,850,388	6,162,200	-	-	-	-	16,012,588
799,782	762,918	-	-	-	-	1,562,700
56,713	38,828	1,725,000	-	-	-	5,568,723
(56,713)	(38,828)	(1,725,000)	-	-	-	(5,085,956)
-	(6,427,005)	-	-	-	-	(6,427,005)
-	-	-	-	-	-	13,250
<u>10,650,170</u>	<u>498,113</u>	-	-	-	-	<u>11,644,300</u>
565,323	1,339,087	(10,283,137)	882,319	70,161	-	(2,988,352)
-	(521)	(2,351,592)	(699)	-	-	(2,350,472)
<u>12,902,728</u>	<u>5,481,148</u>	<u>62,477,716</u>	<u>6,766,260</u>	<u>139,348</u>	<u>4,640</u>	<u>161,814,878</u>
<u>\$ 13,468,051</u>	<u>\$ 6,819,714</u>	<u>\$ 49,842,987</u>	<u>\$ 7,647,880</u>	<u>\$ 209,509</u>	<u>\$ 4,640</u>	<u>\$ 156,476,054</u>