260300

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

_____ **Resolution or Ordinance (Blue)** **Waiver of First Requested** ____
_____ **Recommendations of Boards, Commissions & Committees (Green)**
__X__ **Other Business (Pink)**

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM : Nicole Aranas Village Manager

DATE : July 30, 2026 **B of T** August 20, 2026

SUBJECT: **Fire Pension Fund Municipal Compliance Report**

SUBMITTED BY: Terry Davis, Secretary, Lombard Firefighters' Pension Fund

BACKGROUND/POLICY IMPLICATIONS:

Attached is the Lombard Fire Pension Fund's Municipal Compliance Report for the year ended December 31, 2025. The Village of Lombard utilizes an actuarial service to assist in determining the Fire Pension tax levy for the year for which the report is made.

We ask that the Village Board accept and file the report.

Fiscal Impact/Funding Source:

Review (as necessary):
Finance Director ______________________________ Date __________
Village Manager ______________________________ Date __________

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda distribution.

Submit fire pension muni compliance report 2026

THE VILLAGE OF LOMBARD, ILLINOIS

FIREFIGHTERS' PENSION FUND

PUBLIC ACT 95-0950
MUNICIPAL COMPLIANCE REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2025

255 E. Wilson Avenue
Lombard, IL 60148-3931
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Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS

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July 10, 2026

Members of the Pension Board of Trustees
Lombard Firefighters' Pension Fund
Lombard, Illinois

Enclosed please find a copy of your Municipal Compliance Report for the Lombard Firefighters' Pension Fund for the fiscal year ended December 31, 2025. We have prepared the report with the most recent information available at our office. Should you have more current information, or notice any inaccuracies, we are prepared to make any necessary revisions and return them to you.

The President and Secretary of the Pension Fund are required to sign the report on page 3. If not already included with the enclosed report, please also include a copy of the Pension Fund's most recent investment policy.

The signed Public Act 95-0950 - Municipal Compliance Report must be provided to the Municipality before the tax levy is filed on the last Tuesday in December. We are sending the report via email to promote an environmentally-friendly work atmosphere.

If you have any questions regarding this report, please contact your Client Manager or PSA.

Respectfully submitted,

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

THE VILLAGE OF LOMBARD, ILLINOIS
FIREFIGHTERS' PENSION FUND

Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2025

The Pension Board certifies to the Board of Trustees of the Village of Lombard, Illinois on the condition of the Pension Fund at the end of its most recently completed fiscal year the following information:

1) The total cash and investments, including accrued interest, of the fund at market value and the total net position of the Pension Fund:

	Current Fiscal Year	Preceding Fiscal Year
Total Cash and Investments (including accrued interest)	$101,723,323	$88,567,044
Total Net Position	$101,717,592	$88,896,994

2) The estimated receipts during the next succeeding fiscal year from deductions from the salaries of firefighters' and from other sources:

Estimated Receipts - Employee Contributions	$773,300
Estimated Receipts - All Other Sources	
Investment Earnings	$7,247,800
Municipal Contributions	$3,287,116

3) The estimated amount necessary during the fiscal year to meet the annual actuarial requirements of the pension fund as provided in Sections 4-118 and 4-120:

Annual Requirement of the Fund as Determined by:	
Firefighters' Pension Investment Fund	N/A
Private Actuary - Nyhart	
Recommended Municipal Contributions	$3,287,116
Statutory Municipal Contributions	$2,192,644

4) The total net income received from investment of assets along with the assumed investment return and actual investment return received by the fund during its most recently completed fiscal year compared to the total net income, assumed investment return, and actual investment return received during the preceding fiscal year:

	Current Fiscal Year	Preceding Fiscal Year
Net Income Received from Investment of Assets	$15,241,481	$8,575,235
Assumed Investment Return		
Firefighters' Pension Investment Fund	N/A	6.800%
Private Actuary - Nyhart	7.125%	7.125%
Actual Investment Return	16.019%	10.163%

5) The increase in employer pension contributions that results from the implementation of the provisions of P.A. 93-0689:

Firefighters' Pension Investment Fund	N/A
Private Actuary - Nyhart	N/A

6) The total number of active employees who are financially contributing to the fund:

Number of Active Members	66

7) The total amount that was disbursed in benefits during the fiscal year, including the number of and total amount disbursed to (i) annuitants in receipt of a regular retirement pension, (ii) recipients being paid a disability pension, and (iii) survivors and children in receipt of benefits:

	Number of	Total Amount Disbursed
(i) Regular Retirement Pension	50	$4,828,844
(ii) Disability Pension	13	$1,025,475
(iii) Survivors and Child Benefits	8	$236,860
Totals	71	$6,091,178

THE VILLAGE OF LOMBARD, ILLINOIS
FIREFIGHTERS' PENSION FUND

Public Act 95-950 - Municipal Compliance Report
For the Fiscal Year Ending December 31, 2025

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8) The funded ratio of the fund:

	Current Fiscal Year	Preceding Fiscal Year
Firefighters' Pension Investment Fund	N/A	80.06%
Private Actuary - Nyhart	80.61%	80.89%

9) The unfunded liability carried by the fund, along with an actuarial explanation of the unfunded liability:

Unfunded Liability:

Firefighters' Pension Investment Fund	N/A
Private Actuary - Nyhart	$22,669,667

The accrued liability is the actuarial present value of the portion of the projected benefits that has been accrued as of the valuation date based upon the actuarial valuation method and the actuarial assumptions employed in the valuation. The unfunded accrued liability is the excess of the accrued liability over the actuarial value of assets.

10) Please see attached Investment/Cash Management policy if applicable

Please see Notes Page attached.

CERTIFICATION OF MUNICIPAL FIREFIGHTERS'
PENSION FUND COMPLIANCE REPORT

The Board of Trustees of the Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §4-134 of the Illinois Pension Code 40 ILCS 5/4-134, that the preceding report is true and accurate.

Adopted this ___________ day of __________, 2026

President ______________________ Date 07/15/2026

Secretary ______________________ Date 7/15/2024