APPENDIX

PROPOSED BUDGET

2016-2017

City Residents Enjoy Waukegan's Holiday Art Wauk Program.

Contents

BUDGET CODE- FUND LISTING

BUDGET CODE - DEPARTMENT LISTING

BUDGET CODE - ACCOUNT LISTING

SUMMARY OF DEBT SERVICE

FIRE PENSION VALUATION REPORT

POLICE PENSION VALUATION REPORT

City of Waukegan - FY2016
FUND+ MASTER FILE LISTING

Fund	Description
100	GENERAL FUND
202	HR SALES TX INFRASTRUCTURE FD
211	PUBLIC LIBRARY FUND
215	Fire Service Training Fund
218	REFUSE COLLECTION FUND
228	MOTOR FUEL TAX FUND
232	911 EMERGENCY SYSTEM FUND
239	SUNSET/DELANY TIF #6
242	HOME REHAB ASSISTANCE
245	COMMUNITY DEV. BLOCK GRANT
261	NORTH LAKE FRONT TIF # 7
262	DOWNTOWN TIF #8
263	SOUTH LAKEFRONT TIF #9
264	MCGAW PARK TIF# 10
267	SCOOPIN' THE GENESEE
292	PRISONER REVIEW/DUI SB740 FUND
295	LOCAL FORFEITURE FUND
296	NARCOTICS FORFEITURE FUND
307	FIXED ASSETS REPLACEMENT FUND
312	STREET/SIDEWALK REHABILITATION
468	2012A G.O. BONDS - $23,490,000
483	2003A G.O. BONDS $26,000,000
486	2004A REVENUE BONDS $8,425,000
488	Series 2005 Special A Bonds
489	2005A REFDNG BOND 24,760,000
490	WORKING CASH BOND $30,000,000
491	2010A GO REFUND BND $7,650,000
492	2010B G. O. BONDS $11,620,000
493	2010C G. O. BONDS $7,180,000
494	2012B G.O.TIF Bond (Woodland)
495	2015 GO SALES TX BONDS
496	2015B REFNDG BONDS $14,050,000
555	SEWER & WATER FUND
595	MOTOR VEHICLE PARKING LOT FUND
660	SAFETY & RISK MANAGEMENT FUND
680	EMPLOYEE'S BENEFIT PLAN FUND
685	SELF FUNDED FLEXIBLE SPENDING
714	WORKING CASH FUND
719	POLICE PENSION FUND
720	FIRE FIGHTER'S PENSION FUND

City of Waukegan - FY2016
DEPT/PROG+ MASTER FILE LISTING

Department	Sub Dept.	Dept.Func.	Description
0100	102		WAUKEGAN CENTRAL SERVICES
0100	102	029	LEGAL SERVICES
0100	102	030	OFFICE OF THE MAYOR
0100	102	031	CITY COUNCIL/LEGISLATION
0100	102	036	FINANCE DEPARTMENT
0100	102	037	INFORMATION TECHNOLOGY
0100	102	040	CITY CLERK
0100	102	045	CITY TREASURER
0100	102	051	LABOR RELATIONS
0100	102	060	PUBLIC RELATIONS
0100	102	062	MUNICIPAL BEACH
0100	102	067	MUNICIPAL AUDIT
0300			FIRE DEPARTMENT
0300	103		WAUKEGAN FIRE DEPARTMENT
0300	103	019	FIRE SUPPRESSION
0300	103	020	FIRE ADMINISTRATION
0300	103	022	APPARATUS MAINTENANCE
0300	103	026	FIRE PREVENTION
0300	103	027	FIRE CIVIL SERVICE
0300	999		LONG TERM PENSION EXPENSE
0400			PARKING LOT FUND
0400	595		MOTOR VEHICLE PARKING FUND
0500			COMMUNITY DEV. BLOCK GRANT
0500	242		CDBG HOME REHAB ASSISTANCE FD
0555			WATER & SEWER
0600			POLICE DEPARTMENT
0600	106		WAUKEGAN POLICE DEPARTMENT
0600	106	070	COMMUNICATIONS UNIT
0600	106	075	PATROL DIVISION
0600	106	077	ADMINISTRATION & TRAINING
0600	106	079	CIVIL SERVICE
0600	106	080	COMMUNITY SERVICE DIVISION
0600	106	081	TRAFFIC BUREAU
0600	106	085	CENTRAL RECORDS
0600	106	086	ANIMAL SHELTER
0600	106	087	INVESTIGATIONS UNIT
0600	999		LONG TERM PENSION EXPENSE
0660			RISK MANAGEMENT
0680			PREMIUM CONTRIBUTIONS
0700			REFUSE & ENVIROMENTAL
0800			PLANNING & DEVELOPMENT
0800	102	068	ECONOMIC DEVELOPMENT
0800	102	069	PLANNING
0900			PUBLIC WORKS DEPARTMENT
0900	109		WAUKEGAN PUBLIC WORKS
0900	109	101	ENGINEERING SERVICES
0900	109	105	VEHICLE & HEAVY EQUIPMENT
0900	109	106	PUBLIC WORKS ADMINISTRATION
0900	109	110	PAVEMENT & ALLEY MAINTENANCE
0900	130		SEWER DIVISION
0900	150		WATER DIVISION
0900	160		COMBINED WATERWORKS
0900	160	160	CAPITAL PROJECTS
0900	228		MOTOR FUEL TAX FUND
0911	232		911 EMERGENCY PHONE SYSTEM

City of Waukegan - FY2016
ACCOUNT+ MASTER FILE LISTING

Account	Sub Acct.	Det.Acct.	Description
803			Revenues
803	3000		Tax Collection
803	3000	0000	Property Tax
803	3000	0005	Property Tax-Police Pension
803	3000	0006	Property Tax-Fire Pension
803	3000	0007	Property Tax-IMRF
803	3000	0030	Tax Sale Distribution
803	3000	0050	Property Tax - TIF District
803	3000	0075	Sales Tax
803	3000	0080	Home Rule Retail Occ./Serv.Tax
803	3000	0150	Local Use Tax
803	3000	0151	Utility Use Tax
803	3000	0200	Utility Tax
803	3000	0250	Telecommunications Tax
803	3000	0251	911 Wireless (N.Chgo/Wkgn)
803	3000	0252	911 Wireless-Waukegan
803	3000	0300	Income Tax
803	3000	0320	Income Tax - Surcharge
803	3000	0400	Replacement Tax
803	3000	0500	Hotel/Motel Tax
803	3000	0510	FOOD & BEVERAGE TAX
803	3000	0550	Road & Bridge Tax
803	3000	0600	911 Surcharges-ETSB System
803	3000	0700	State of IL.-Photoprocess Tax
803	3000	0704	State of IL.-Photoprocess Tax
803	3000	0720	2% Foreign Fire Insurance Tax
803	3000	0730	Gaming Video Tax Revenue
803	3000	0740	Municipal Auto Rental Tax
803	3000	0750	St. of IL Pull Tabs/Jar Games
803	3000	0760	St. of IL-Charitable Games Tax
803	3000	0800	Motor Fuel Tax
803	3000	0801	Motor Fuel Tax-High Growth
803	3000	3000	Property Tax
803	3200		Permits
803	3200	2000	Permits - Building
803	3200	2001	Permits - Electrical
803	3200	2002	Permits - Plumbing
803	3200	2003	Permits - Heating (HVAC)
803	3200	2004	Permits-Occupancy/Residential
803	3200	2005	Permits - Signs
803	3200	2006	Permits - Demolition
803	3200	2007	Permits - Food Handlers
803	3200	2008	Permits - City Drivers
803	3200	2009	Permits - Alarms
803	3200	2010	Permits-Storm Water Management
803	3200	2011	Permits-Fire Protection Const.
803	3200	2012	Permits - Elevator
803	3200	2014	Permits - Roadway Damage
803	3200	2015	Permits-Hazardous Business/Mat
803	3200	2020	Permits - Outdoor Dining
803	3200	2050	Permits - Sanitary Connection
803	3200	2051	Permits - Water Main Extension

Account	Sub Acct.	Det.Acct.	Description
803	3200	2055	Permits - Water Connection
803	3200	2060	Permits - Water Meter
803	3200	2065	Permits - Water Copperhorn
803	3200	2067	Permits - Water Shed Devlpmnt.
803	3300		Licenses
803	3300	3001	License- Vehicle
803	3300	3002	License- Liquor
803	3300	3003	Licenses - Det by Sq Footage
803	3300	3004	License- Gaming Machines
803	3300	3005	License- Amusement Devices $50
803	3300	3006	License- Amusement Arcade 1000
803	3300	3007	License- Bowling Alley per/$10
803	3300	3008	License- Bills Posted
803	3300	3009	License- Car Dealers $100
803	3300	3010	License- Car Rental $100
803	3300	3011	License- Car Wash $100
803	3300	3012	License- Amusement Oper. $200
803	3300	3013	License- Vicious Animal $25
803	3300	3014	License- Department Store
803	3300	3015	License- Animal $5
803	3300	3016	License- Mtrcyc Sales/Rent $50
803	3300	3017	License- Vehicle Repair $50
803	3300	3018	License- Garbage Truck per $50
803	3300	3019	License- Hardware Store
803	3300	3020	License- Hotel/Motel per rm $2
803	3300	3021	License- Juke Box $50
803	3300	3022	License- Bakery $50
803	3300	3023	License- Grocery/Meat/Produce
803	3300	3024	License- Restaurant
803	3300	3025	License- Bath/Massage
803	3300	3026	License- Taxi Company $400
803	3300	3027	License- Theater per seat $.50
803	3300	3028	License- Tobacco Dealer $25
803	3300	3029	License- Vending Machine
803	3300	3030	License- Bicycle $.25
803	3300	3031	License- Contractor's Regist.
803	3300	3032	License- Rental Service $50
803	3300	3033	License- Pawn Shop $1000
803	3300	3034	License- Rental Property
803	3300	3035	License- Currency Exchg. $100
803	3300	3036	License- Driving School $100
803	3300	3037	License- Laundry $50
803	3300	3038	License- Junk Dealer $100
803	3300	3039	License- Tennis Club $100
803	3300	3040	License- Confectionery $50
803	3300	3041	License- Jewerly Dealers $50
803	3300	3042	License- Warehouse Storage
803	3300	3043	License- Dance Hall $50
803	3300	3044	License- Sprinklers, Tanks
803	3300	3045	License- Moble Food Vendor $50
803	3300	3046	License- Dry Cleaners $50
803	3300	3047	License- Florist/Nursery $50
803	3300	3048	License- Circus per day $200

Account	Sub Acct.	Det.Acct.	Description
803	3300	3049	License- Ice Cream Dealer $50
803	3300	3050	License- Publishing Dist. $50
803	3300	3051	License ? Breeding
803	3300	3052	License- Furniture
803	3300	3053	License- Livery $400
803	3300	3054	License- Weapons $50
803	3300	3055	License- Resale Dealer
803	3300	3056	License- Musical Sales/Rep $50
803	3300	3057	License- Reducing Salons $50
803	3300	3058	License- Sporting Goods $50
803	3300	3059	License- Stnary/Office Eq $50
803	3300	3060	License- Sales Door/Door $50
803	3300	3061	License- Milk Truck $50
803	3300	3062	License- Tire Sales/Repair $50
803	3300	3063	License- Lumber/Fuel/Coal $50
803	3300	3064	License- Billiard per table$25
803	3300	3065	License- Auctioneer
803	3300	3066	License- Dancing School $10/50
803	3300	3067	License- Trailer Sales $50
803	3300	3068	License- Travel Agency $50
803	3300	3069	License- Christmas Tree Lt $50
803	3300	3070	License- Skating Rinks $250
803	3300	3071	License- Carnival $200
803	3300	3072	License- Flea Market $300
803	3300	3073	License- Rooming House/Units
803	3300	3074	License- Medical Transport
803	3300	3075	License- Public Transportation
803	3300	3076	License- Pay Phone
803	3300	3080	License- Rap Concerts $200
803	3300	3081	License- Garbage Stickers $156
803	3300	3082	License- Show & Entertainment
803	3300	3083	License- Automatic Music Devic
803	3300	3084	License- Distributor
803	3300	3085	License- Dance School
803	3300	3086	License- Scrap Dealer
803	3300	3087	License- Day Care
803	3300	3099	License-Flat Fee Business
803	3300	3100	License - Raffle Ordinance
803	3300	3199	License- General Business
803	3300	3200	License-Library
803	3400		Fees
803	3400	4000	Fees - Subpeona
803	3400	4001	Fees - Board-Up Service
803	3400	4002	Fees - Plans & Spec - Fire
803	3400	4003	Fees - Weed Cutting
803	3400	4004	Fees - Debris Removal-Garbage
803	3400	4005	Fees - Conservation @ $0.25
803	3400	4006	Fees - Fire Recovery
803	3400	4007	Fees - Fire Reports
803	3400	4008	Fees - Ambulance Service
803	3400	4009	Fees - Data Processing
803	3400	4010	Fees - CDBG Inspections Const.
803	3400	4011	Fees - Electrical Tests

Account	Sub Acct.	Det.Acct.	Description
803	3400	4012	Fees - Vital Statistics
803	3400	4013	Fees - Scoopin Vendors
803	3400	4014	Fees - Liquor License Filing
803	3400	4015	Fees - False Fire Alarm
803	3400	4016	Fees - False Burgler Alarm
803	3400	4017	Fees - Burgler Alarm Subscribe
803	3400	4018	Fees - Fire Alarm Subscribe
803	3400	4019	Fees - Photo Copy
803	3400	4020	Fees - Bid Packages
803	3400	4021	Fees - Elevator Inspection
803	3400	4022	Fees - Water Tap-On
803	3400	4023	Fees - Sewer Connections @ $60
803	3400	4024	Fees - Street Meter Parking
803	3400	4025	Fees - Parking Lot C
803	3400	4026	Fees - Ambulance Inspection
803	3400	4027	Fees - Genesee Restoration
803	3400	4028	Fees - Registrar's Services
803	3400	4029	Fees - Taxi Inspections
803	3400	4030	Fees - Parking Lot Mach/Meters
803	3400	4031	Fees - City Animal Control
803	3400	4032	Fees - Sidewalk Const./Waiver
803	3400	4033	Fees - Zoning, Annex. Subdivis
803	3400	4034	Fees - Zoning Letters & Cert.
803	3400	4035	Fees - Grave Openings/Lots
803	3400	4036	Fees - Street Openings
803	3400	4037	Fees - Parking Lot Maintenance
803	3400	4038	Fees - Parkway Openings
803	3400	4039	Fees - Zoning Ordinance & Maps
803	3400	4040	Fees - Prisoner's Boarding
803	3400	4041	Fees - Traffic Ticket Process.
803	3400	4042	Fees - Late Charge
803	3400	4043	Fees - Vacations of Land
803	3400	4044	Fees - Planned Unit Dev.
803	3400	4045	Fees - Inspection
803	3400	4046	Fees - HAZMAT Removal/Standby
803	3400	4047	Fees - New Sewer Const. Permit
803	3400	4048	Fees - Fire Prevention/BOCA
803	3400	4049	Fees - License fee Fire Dept.
803	3400	4050	Fees - Volume Cap
803	3400	4051	Fees - Garage Demolition
803	3400	4052	Fees - Storm Sewer Connection
803	3400	4053	Fees - Landlord Training Fees
803	3400	4054	Fees - Parking Lot E
803	3400	4055	Fees - Monthly Prk Pass/Dwntwn
803	3400	4056	Fees - Parking Permits
803	3400	4057	Fees - Prk Pass/University Ctr
803	3400	4058	Fees - Animal Shelter Kennel
803	3400	4059	Fees - Special Events Parking
803	3400	4060	Fees - Finger Print-Liq. Lic.
803	3400	4061	Fees - Animal Impoundment
803	3400	4062	Fees - Animal Veterenary
803	3400	4063	Fees - Animal Surrendering
803	3400	4064	Fees - Animal Transportation

Account	Sub Acct.	Det.Acct.	Description
803	3400	4065	Fees - Finger Print - Walk-Ins
803	3400	4066	Fees - Rental Reinspection Fee
803	3400	4067	Fees - Job Apps. Fire & Police
803	3400	4068	Fees - Fire Inspection
803	3400	4069	Fees - Rental Unit Inspection
803	3400	4070	Fees - Employee Wage Lien Proc
803	3400	4071	Fees - Annual Sign Fee
803	3400	4072	Fees - Applc.for Sign Variance
803	3400	4073	Fees-Misc Code Enforcement
803	3400	4074	Fees - Veh Register - Scoopin
803	3400	4075	Fees- Conditional Use Permit
803	3400	4076	Fees - Additional Unit Fee
803	3400	4077	Fees - Walk Thru Inspection
803	3400	4078	Fees-Vacant Structure Register
803	3400	4080	Fees - NSF Check Processing
803	3400	4081	Fees- Garbage Stickers $156
803	3400	4083	Fees - Recycle Bins
803	3400	4084	Fees - License fee Bus.License
803	3400	4085	Fees - Rental License
803	3400	4086	Fees - Telecom Infrastrc Maint
803	3400	4087	Fees - Police Registration Fee
803	3400	4088	Fees - Cellular Telecom/Tower
803	3400	4089	Fees - In-Kind PEG Fees
803	3400	4090	Fees - Pay Phone Installation
803	3400	4094	Fees - GIS Mapping
803	3400	4095	Fees - Business Registration
803	3400	4096	Fees - Wetland Mitigation
803	3400	4097	Fees - Genesee Th Restoration
803	3400	4098	Fees - Kennel Boarding
803	3400	4099	Fees - Environmental
803	3400	4100	Fees - Garbage Collection
803	3400	4101	Fees - Refuse Tipping Fee
803	3400	4105	Fees - Special Police Duty
803	3400	4395	Dispatch Serv to Other Units
803	3400	7555	Waterworks Admin Reimbursement
803	3400	7595	Prkng Lot Admin. Reimbursement
803	3400	8915	Services Provided to EF555
803	3440		Franchise Fees
803	3440	4086	Infrastructure Maintenance Fee
803	3440	4091	Franchise Fees - Video Service
803	3440	4092	Franchise Fees - COMCAST CABLE
803	3440	4093	Franchise Fees - Pari-Mutual
803	3440	4410	Franchise Fees - PEG
803	3440	4415	Franchise Fees - Pari-Mutual
803	3440	4491	Franchise Fees - Video Service
803	3440	4492	Franchise Fees - Cable Service
803	3440	4493	Franchise Fees - Pari-Mutual
803	3440	4494	Franchise Fees - Video Service
803	3500		Fines
803	3500	2855	Fines - Judgement Bond Forf.
803	3500	2856	Municipal Prosecution Fees
803	3500	2857	Forfeitures-City
803	3500	2860	DUI Fines-Senate Bill 740

Account	Sub Acct.	Det.Acct.	Description
803	3500	5000	Fines - Lake Co. Circuit Court
803	3500	5050	Fines - Prison Review Agency
803	3500	5100	Fines - Parking
803	3500	5200	Fines - Animal Control Violat.
803	3500	5300	Fines - Court Ordered Fines
803	3500	5310	Fines - Seizures
803	3500	5400	Fines - Tobacco Enf. Violation
803	3500	5405	Fines - Alcohol Countermeasure
803	3500	5410	Fines-Bail Bond Fees
803	3500	5420	Fines- Hand Free Cell Phones
803	3500	5500	Fines - Suspended Licenses
803	3500	5600	Fines - Street Value Drugs
803	3500	5800	Fines- Code Enforcement/Zoning
803	3500	5855	Fines - Judgement Bond Forf.
803	3500	5856	Fines - Municipal Prosecution
803	3500	5860	Fines - DUI Senate Bill 740
803	3500	5865	Fines - Prison Review Agency
803	3500	5870	Fines - Curfew Violations
803	3500	5875	Fines - Automated Traffic Enfo
803	3500	5876	Fines- e-Citation
803	3500	5877	Fines-Arrest
803	3500	7000	Charges-Late Payment/Penalties
804			Revenues
804	4200		Reimbursement
804	4200	2800	Contraband Forfeiture- Federal
804	4200	2850	Contraband Forfeiture - State
804	4200	2855	Contraband Forfeiture - City
804	4200	2856	Contraband Forfeiture - County
804	4200	2857	CONTRABAND FORFEITURE - OCDETF
804	4200	4210	Equipment Reimbursement
804	4400		Intergovernmental Revenue
804	4400	3400	Pace Shelter Advertising Incom
804	4400	3410	State Route Hwy. Maintenance
804	4400	4000	Intergovt Revenue-Library
804	4400	4100	IL Emergency Services (ESDA)
804	4400	4125	Federal Emergency Mgmnt (FEMA)
804	4400	4130	GRANT-Federal
804	4400	4135	GRANT- State
804	4400	4140	GRANT- Local Govt Contribution
804	4400	4150	GRANT-IL Clean Energy Com
804	4400	4160	Grant-DOD-AFRC Study
804	4400	4170	State/Local Government Project
804	4400	4200	State Route Traffic Maint.
804	4400	4210	Equipment Reimbursement
804	4400	4220	DEA-Overtime Reimbursement
804	4400	4221	Customs/Border Patrol ICE
804	4400	4223	Metropolitan Enforcement (MEG)
804	4400	4225	Unit School Dist 60 Police/Sec
804	4400	4230	Waukegan Housing Auth-Security
804	4400	4235	Grant-Homeland Security-Fire
804	4400	4236	Grant-Homeland Security-ILEAS
804	4400	4237	Grant-Byrne Justice Assist

Account	Sub Acct.	Det.Acct.	Description
804	4400	4238	Grant - State Fire Marshall
804	4400	4239	Grant-Am Recovery-JAG
804	4400	4240	GRANT-Waukegan River Erosion
804	4400	4241	GRANT-MOBILE DATA COMPUTERS
804	4400	4242	Grant-DCEO Streetscape Const.
804	4400	4247	Grant-2008 LAP Traffic
804	4400	4248	Grant-IDCEO 13 N Genese Facade
804	4400	4249	Grant-Speed Enforcement Prog
804	4400	4250	IDOT-Habitat Grant 12th Street
804	4400	4255	IDOT - Corridor Planning Grant
804	4400	4265	Grant-DCEO Haz Dev Veh Grant
804	4400	4270	Grant-DCEO Public Ed Sign
804	4400	4275	Lake Co. Street Constr. Reimb.
804	4400	4276	Intrgvt. Unit Dist. #60 Reimb.
804	4400	4277	Sunset Avenue Reimbursement
804	4400	4278	Street Improvement/Rehab Reimb
804	4400	4280	North Chicago Reimbursement
804	4400	4281	IDOT - Bridge Rehabilitation
804	4400	4282	IDOT - ICC Bridge Repair
804	4400	4283	Grant - COPs FY2012
804	4400	4284	Grant - Anti-Gang
804	4400	4285	Grant - COPs FY2013
804	4400	4286	Grant - SAFER-Fire FY2010
804	4400	4287	Grant - SAFER-Fire FY2011
804	4400	4288	Grant - COPs FY2010
804	4400	4353	Grant-US/IL EPA BF-96558701-0
804	4400	4358	Grant-Speed Enforcement
804	4400	4359	Grant-Mini Mobilization
804	4400	4360	Grant-Illinois Highway Safety
804	4400	4361	IDPH AED Grant
804	4400	4362	Illinois Terrorist Task Force
804	4400	4363	Grant-Infrastructure Improve
804	4400	4364	Grant-Holiday Click it/Ticket
804	4400	4365	Grant - IL Liquor Control
804	4400	4366	Grant - Anti Gang Initiative
804	4400	4368	Grant-IEMA Citizen Corps
804	4400	4369	Grant - Harbor Crossing
804	4400	4370	Grant-Law Enforcement Tech.
804	4400	4371	HUD #1 $638,592 B01-SP-IL-0731
804	4400	4372	HUD #2 $858,108 B01-SP-IL-0195
804	4400	4373	Grant-Bulletproof Vest Program
804	4400	4374	DCCA #10 $200,000 00-121122
804	4400	4375	DCCA #11 $400,000 00-123527
804	4400	4376	DCCA #12 $750,000 00-123528
804	4400	4377	Grant-US/IL EPA BP-98530601-1
804	4400	4378	DCCA #8 $280,000 01-120104
804	4400	4379	Grant-COPSMORE 96 97CMWX1090
804	4400	4380	Grant-Fed.Crime Bill Phase I
804	4400	4381	Grant-INSPA Nuc.Safety Obj4453
804	4400	4382	Grant-LLEBG/OJP 96LBVX3118
804	4400	4383	Repeat Offender Strike Force
804	4400	4384	Grant-LLEBG Enhancing Security
804	4400	4385	Grant-Fed.Crime Bill Phase II

Account	Sub Acct.	Det.Acct.	Description
804	4400	4386	Grant-Fed.Crime Bill Phase III
804	4400	4387	Grant-Cops In School
804	4400	4388	Grant-COPSMORE 98-Equip/Tech.
804	4400	4389	Grant-Automated Fingerprint
804	4400	4390	Grant-Flood Recovery
804	4400	4391	Grant-Jack Benny Monument
804	4400	4392	Grant-US/IL EPA BP-98530601-1
804	4400	4393	DCCA #9 $140,000 00-127250
804	4400	4394	Grant-Enhancing Sec.97LBVX2491
804	4400	4395	DCCA #1 $200,000 98-12120
804	4400	4396	DCCA #2 $250,000 99-12252
804	4400	4397	DCCA #3 $500,000 99-12214
804	4400	4398	DCCA #4 $200,000 00-120220
804	4400	4399	DCCA #5 $400,000 00-121122
804	4400	4400	DCCA #6 $400,000 01-123527
804	4400	4401	DCCA #7 $750,000 01-123528
804	4400	4402	DCCA #13 $10,000 02-120592
804	4400	4420	Reimb. - IL Dept of Transport.
804	4400	4500	Community Dev. Block Grant
804	4400	4510	Environmental & Risk Grant
804	4400	4515	L.C.Environmental & Risk Grant
804	4400	4519	LC Brownfields-Slip #3 Grant
804	4400	4520	LC Brownfields-Market St Grant
804	4400	4527	LC Brownfields-Ravine Grant
804	4400	4532	Grant-Lake County Brownfields
804	4400	4542	Lake County Consortium Home
804	4400	4544	Homeowner Rehabilitation Prog.
804	4400	4550	Rental Rehabilitation Grant
804	4400	4555	Neighborhood Stabilization #1
804	4400	4556	Neighborhood Stabilization #3
804	4400	4600	CDBG - Recovery
804	4400	4800	108 Federal Loan Program
804	4400	4920	IL Dept of Natural Res Grant
804	4400	4930	IL Training Reimb. - Fire Dept
804	4400	4960	IL Training Reimb. - Police
804	4400	4965	IL Training Grants - Police
804	4400	4970	Tuition - Fire Training Class
804	4400	4971	Grant - Police Railroad Safety
804	4400	4980	Tuition- Police Training Class
804	4400	8290	Other Reimbursements
804	4500		Special Assessment Revenue
804	4500	5510	Special Assessment Revenue
804	4500	5550	Rental Rehabilitation Grant
804	4500	5570	Special Assessment-Fountain Sq
804	4600		Interest Earned
804	4600	6100	Interest Earned
804	4600	6110	Interest Earned - Passbook
804	4600	6120	Interest Earned-State/Local
804	4600	6125	Interest Earned-Federal Invest
804	4600	6130	Interest Earned-Corp Bonds
804	4600	6170	Interest Earned-Fountain Sq
804	4600	6300	Rental Income - Clayton Street
804	4600	6310	Rental Income - CDBG

Account	Sub Acct.	Det.Acct.	Description
804	4600	6320	Rental Income - Jail Facility
804	4600	6340	Rental Income - Beach Vendor
804	4600	6350	Rental Income - CLC Parking
804	4600	6355	Rental Income - Metra
804	4600	6360	Rental Income - Downtown
804	4600	6370	Rental Income - Parking Lot A
804	4600	6390	Rental Income - Other
804	4600	6400	Miscellaneous Donations/Awards
804	4600	6500	Donations - Ambulance Program
804	4600	6510	Donations - Vital Link
804	4600	6515	Donations - Learn Not To Burn
804	4600	6520	Contribution - Public Safety
804	4600	6525	Contribution - Public Works
804	4600	6530	Donations - Combat Challenge
804	4600	6535	Donations - Child ID Safety Pr
804	4600	6600	Donations-Mayor's Needy Person
804	4600	6700	Donations - D.A.R.E. Program
804	4600	6701	Donations - Wkg Public Library
804	4600	6702	Donations - North Shore Boxing
804	4600	6703	Donations - Wkg Symphony Orch.
804	4600	6704	Donations - Economic Devlpment
804	4600	6705	Donations - Disaster Relief
804	4600	6706	Donations - SHOP with a COP
804	4630		Rental Income
804	4630	6300	Rental Income - Clayton Street
804	4630	6310	Rental Income - CDBG
804	4630	6320	Rental Income - Jail Facility
804	4630	6330	Rental Income- VRAD Landscape
804	4630	6340	Rental Income - Beach Vendor
804	4630	6350	Rental Income - CLC Parking
804	4630	6360	Rental Income - Downtown
804	4630	6370	Rental Income - Parking Lot A
804	4630	6390	Rental Income - Other
804	4650		Donations
804	4650	6400	Miscellaneous Donations/Awards
804	4650	6500	Donations - Ambulance Program
804	4650	6510	Donations - Vital Link
804	4650	6511	DONATIONS - TEEN COURT
804	4650	6515	Donations - Learn Not To Burn
804	4650	6520	Donations - Public Safety
804	4650	6522	DONATIONS - CHILD RESTRAINT
804	4650	6525	Donations - Water Tower
804	4650	6530	Donations - Combat Challenge
804	4650	6535	Donations - Child ID Safety Pr
804	4650	6540	Donations - General Purpose
804	4650	6541	Donations - Community Pride
804	4650	6600	Donations-Mayor's Needy Person
804	4650	6700	Donations - D.A.R.E. Program
804	4650	6701	Donations - Wkg Public Library
804	4650	6702	Donations - North Shore Boxing
804	4650	6703	Donations - Wkg Symphony Orch.
804	4650	6704	Donations - Economic Devlpment
804	4650	6705	Donations - Disaster Relief

Account	Sub Acct.	Det.Acct.	Description
804	4650	6706	Donations - SHOP with a COP
804	4700		Quasi-external Transactions
804	4700	7240	LLEBG - Police Activity Reimb.
804	4700	7245	CDBG - Code Enfr/Comm Policing
804	4700	7752	Reimbursement MV Theft Task Fo
804	4800		Miscellaneous Revenue
804	4800	6300	Rental Income - Clayton Street
804	4800	6350	Rental Income - CLC Parking
804	4800	6351	Rental Income - Genesee Garage
804	4800	6360	Rental Income - Downtown
804	4800	6370	Rental Income - Parking Lot A
804	4800	6390	Rental Income - Other
804	4800	6391	Rental Income-Family First Ctr
804	4800	6395	Rental Income -Municipal Lease
804	4800	6400	WPD-Child ID Program
804	4800	7000	Charges-Late Payment/Penalties
804	4800	7001	Charges-Reschedule Fee
804	4800	7002	Charges-No Show Fee
804	4800	7003	Charges-Suspension Fee
804	4800	8050	Sale of Recyclables
804	4800	8100	Sale of Gas & Oil
804	4800	8110	Sale of Signs
804	4800	8120	Sale of Cemetary Lots
804	4800	8129	Reimbursement - PW Services
804	4800	8130	Sale of Water Records
804	4800	8134	Reimbursement - Lift Station
804	4800	8135	Riverbend/Ctry Lanes Lift Sta
804	4800	8140	Employee Party Ticket Sales
804	4800	8150	Sale of Code Books
804	4800	8160	Sale of City Ordinance Books
804	4800	8170	Sale of Labor & Materials
804	4800	8180	Sale of 50/50 Sidewalk Replac.
804	4800	8190	Sale of Miscellaneous Items
804	4800	8200	Damaged Equip. Reimbursement
804	4800	8201	Police-Damaged Vehicle Reimbur
804	4800	8202	Other-Damaged Vehicle Reimbur
804	4800	8210	Damaged Meter Reimbursement
804	4800	8215	Damaged Property Recovery
804	4800	8220	Restitution Payments
804	4800	8225	Damaged Wrench & Adapters
804	4800	8230	Special Police Duty - OFF DUTY
804	4800	8240	Special Police Duty
804	4800	8241	SPECIAL FIRE DUTY
804	4800	8250	Tree Planting Cost Sharing
804	4800	8256	Reimb Wtr On/Off/Loss Fee NSSD
804	4800	8270	Impact Fees
804	4800	8272	Bridge Rehabilitation Project
804	4800	8273	IDOT Transportation Grant
804	4800	8275	Reimb Lake Co Meter Demolition
804	4800	8280	Township Reimb-River Rd Resurf
804	4800	8290	Other Reimbursements
804	4800	8295	Forced Main Reimbursements
804	4800	8300	Claims Under Reinsurance

Account	Sub Acct.	Det.Acct.	Description
804	4800	8305	Hospitalization - Surcharge
804	4800	8310	Premium Refund-Liability Ins.
804	4800	8320	Claims Reimb. Over $150,000
804	4800	8330	Special Police Duty Prem Reimb
804	4800	8350	Insurance Settlements
804	4800	8353	Settlements-Nationwide Fund
804	4800	8355	Reimbursement - Pitney Bowes
804	4800	8360	Reimbursement - Sick Leave
804	4800	8370	Reimbursement - Worker's Comp.
804	4800	8375	Reimb. - Settlements/Lawsuits
804	4800	8380	Liability-5% Surcharge
804	4800	8385	W/C-5% Surcharge
804	4800	8387	Risk Premium-5% Surcharge Rev
804	4800	8390	Claims Under Reinsurance
804	4800	8395	Claim Settlements
804	4800	8400	Reimbursement - Jury Duty
804	4800	8410	Reimbursement - Salary
804	4800	8415	State Fire Training-Employees
804	4800	8425	Library Fund Reimbursement
804	4800	8430	Reimbursement - Daybreak Farms
804	4800	8500	Liens - Weed
804	4800	8510	Liens - Demolition
804	4800	8520	Liens - Board-Up
804	4800	8530	Liens - Release
804	4800	8540	Liens - Debris Removal
804	4800	8550	Liens - Rehabilitation
804	4800	8600	Phone Commissions
804	4800	8605	50% Ampsky Match Income
804	4800	8610	Vending Machine Commissions
804	4800	8620	Wkgn Housing Auth. In Lieu Tax
804	4800	8630	Service Reimbursements
804	4800	8650	Special Events Revenue
804	4800	8651	Special Events-Police Reimb
804	4800	8652	Special Events-Public Wk Reimb
804	4800	8653	Special Events-Fire Reimb
804	4800	8654	Special Events-Cent Svc Reimb
804	4800	8655	Special Events-Bldg Dept Reimb
804	4800	8660	Downtown/Lakefront Events
804	4800	8661	Downtown Events/Merchandise
804	4800	8662	Downtown Events/Food-Drink
804	4800	8664	Corporate Sponsorship-Scoopin
804	4800	8670	Beach Concession
804	4800	8673	Beach Parking
804	4800	8700	Water/Sewer Pass-Thru Debt Ser
804	4800	8710	Harbor Fund Pass-Thru Receipts
804	4800	8720	Return of Accumulated Reserve
804	4800	8730	Cash Adjustments - Overages
804	4800	8750	Recovery of Bad Debts
804	4800	8760	Change in Amount Due Employees
804	4800	8900	Miscellaneous Revenue
804	4800	8901	ENERNOC-energy program water
804	4800	8902	Revenue-IRS
804	4800	8905	Misc Revenue-Chg Est-Telecom

Account	Sub Acct.	Det.Acct.	Description
804	4800	8910	Misc & Fundraising Revenue
804	4800	8915	Services Provided to EF555
804	4800	8920	Evidence Technician Revenue
804	4800	8925	NSF Collected Prev W/O
804	4800	8926	Art Studio Income
804	4900		Other Financing Sources
804	4900	9000	AR Adjustments to Revenue
804	4900	9100	Contributions
804	4900	9101	Contributions - Developer
804	4900	9200	Dividend Income
804	4900	9205	Income From State & Local Ob
804	4900	9210	Proceeds-Sale of Fixed Assets
804	4900	9215	Proceeds-Sale of Property
804	4900	9219	(G)/L on Sale of Govt Oblig
804	4900	9220	Income From US Govt Obl
804	4900	9221	(G) L on Sale of Stock
804	4900	9222	Unrealized Gain (Loss) St/Fed
804	4900	9223	Dividends Fr Mutual Funds
804	4900	9224	Dividends Fr Com/Pref Stocks
804	4900	9225	(Gain) Loss on Sale Mutual Fd
804	4900	9226	Unrealized (G) L on Investment
804	4900	9227	Litigation Proceeds
804	4900	9245	Trade-In Allowances
804	4900	9310	Bond Proceeds
804	4900	9311	Capital Lease Proceeds
804	4900	9312	Bond Proceeds-Discount
804	4900	9313	Payment to Ref Bond Escr Agent
804	4900	9314	Bond Proceeds-Premium
804	4900	9400	Proceeds - Bond Antic. Notes
804	4900	9425	Proceeds-Defeasement/Mort Bond
804	4900	9426	Payment to Escrow Agent
804	4900	9427	Premium on Debt Issue
804	4900	9450	Proceeds-Single Fam. Mort Bond
804	4900	9470	Proceeds from Capital Lease
804	4900	9475	Sale of Refunding Bonds
804	4900	9999	Shortfall in Budget
805			Revenues
805	5200		Sewer and Water Sales
805	5200	2000	Sewer/Water Usage Sales Acct.
805	5200	2010	Sales - Sewer Flat Rates
805	5200	2020	Sales-Metered Water/Sewer Spec
805	5200	2025	Sales-Metered Sewer
805	5200	2030	Sales - Metered Water-Special
805	5200	2040	Sales - Metered Water
805	5200	2045	Sales - Met. Water-Out of City
805	5200	2050	Sales - Metered Water & Sewer
805	5200	2060	Sales - Service Billings
805	5200	2070	Sales - Sewer Only
805	5200	2080	Sales - 72 Hr. Water Turn On
805	5200	2100	Sales - Hydrant Usuage
805	5200	2110	NSF Check Fees
805	5200	3100	Bad Debt Recovery Revenue

Account	Sub Acct.	Det.Acct.	Description
805	5200	9000	AR Adjustments to Revenue
805	5500		Sewer and Water Charges
805	5500	5000	Sale of Meters
805	5500	5100	Sale of Read-O-Matics
805	5500	5200	Water/Sewer Lein Filing Charge
805	5500	5201	Closing Letter Fee
805	5500	5202	Closing Ltr Reissue Fee
805	5500	5300	Meter Repair Charges
805	5500	5400	Fire Hydrant Rental
805	5500	5500	Water Shut-Off Charges
805	5500	5610	Water Sample Analysis Fee
805	5500	5700	Sewer Repairs
805	5500	5800	Overtime Charges
805	5600		Equipment Sold
805	5600	6000	Equipment Sold
805	5700		Charges-Late Payment/Penalties
805	5700	7000	Charges-Late Payment/Penalties
805	5700	7010	Penalty-Wtr Contr. Termination
805	5800		Premium Contributions
805	5800	8000	Retiree Contributions
805	5800	8020	Retiree Contributions-Retirees
805	5800	8030	Retiree Contributions-City
805	5800	8050	Workmen's Compensation
805	5800	8075	Liability Premium Insurance
805	5800	8100	Employee Contrib. - PPO Plan
805	5800	8110	Employee Contrib-Dental PPO
805	5800	8150	Employee Contrib. HMO Plan
805	5800	8160	Employee Contrib-Dental HMO
805	5800	8200	City Contrib. - PPO Plan
805	5800	8210	City Contrib-Dental PPO
805	5800	8300	City Contrib. - HMO Plan
805	5800	8310	City Contrib-Dental HMO
805	5800	8350	City Contrib-MOE Fringe Plan
805	5800	8400	City Contrib - Early Retire In
805	5800	8500	Employer Contrib. - Life Ins.
805	5800	8505	Employee Contrib. - AFLAC
805	5800	8507	Medical Saving Employee Contr.
805	5800	8508	Medical Saving Employer Contr.
805	5800	8550	Insurance EE Independent Life
805	5800	8560	Dependent Care Employee Contr.
805	5800	8565	Dependent Care Employer Contr.
805	5800	8595	Eye Med Vision EE Contribution

Account	Sub Acct.	Det.Acct.	Description
Account	Sub Acct.	Det.Acct.	Description
902			Expenditures
902	2100		Personnel Services
902	2100	1101	Clerical I
902	2100	1102	Clerical II
902	2100	1103	Clerical III
902	2100	1110	Clerical Technician
902	2100	1111	Clerical Technician II
902	2100	1112	Clerical Technician III
902	2100	1113	Clerical Technician
902	2100	1120	Fiscal Assistant I
902	2100	1121	Fiscal Assistant II
902	2100	1122	Fiscal Assistant III
902	2100	1130	Engineering Technician I
902	2100	1131	Technician II
902	2100	1132	Technician III
902	2100	1140	Telecommunicator
902	2100	1141	Communications II
902	2100	1142	Senior Telecommunicator
902	2100	1143	Telecommunicator
902	2100	1150	Inspector
902	2100	1151	Inspector II
902	2100	1152	Inspector III
902	2100	1200	Laborer
902	2100	1210	Maintenance Worker I
902	2100	1211	Maintenance Worker II
902	2100	1212	Maintenance Worker III
902	2100	1213	Back Flow Coordinator
902	2100	1214	Maintenance Worker
902	2100	1220	Mechanic/Welder/Water Operator
902	2100	1221	Custodian II
902	2100	1222	Custodian III
902	2100	1230	Police Auxiliary
902	2100	1231	Auxiliary II
902	2100	1232	Auxiliary III
902	2100	1233	Police Auxiliary
902	2100	1250	Fire Fighters
902	2100	1270	Police Patrolmen
902	2100	1281	Crossing Guards
902	2100	1368	Part Time Employees
902	2100	1369	Census Taker
902	2100	1398	Earned Vacations
902	2100	1399	Earned Sick Leave Pay Outs

Account	Sub Acct.	Det.Acct.	Description
902	2100	1400	Overtime
902	2100	1401	Double-Time
902	2100	1402	Other Compensation
902	2100	1403	Female Search/Double Back Pay
902	2100	1404	On-Call Pay
902	2100	1405	Overtime-Uniformed
902	2100	1406	Overtime - IDEP
902	2100	1407	Training Overtime
902	2100	1408	Police Duty - To Be Reimbursed
902	2100	1410	Court Time - Police Officers
902	2100	1411	Hire Back Overtime
902	2100	1412	Special Events- Overtime
902	2100	1413	Tool Allowance
902	2100	1414	Instructors Pay
902	2100	1415	Uniform Allowance
902	2100	1460	Special Detail: Reimbursable
902	2100	1701	Band Director
902	2100	1702	Assistant Band Director
902	2100	1703	Band Members
902	2100	1704	Beach Director
902	2100	1705	Assistant Beach Director
902	2100	1706	Life Guards
902	2100	1707	Board of Local Improvements
902	2100	1708	Waukegan Dev. Commission
902	2100	1709	Civil Service Commission
902	2100	1710	Civil Service Commission Adm
902	2100	1711	Parking Lot Supervisor
902	2100	1712	Horticulturist
902	2100	1713	Systems Administrator/Operator
902	2100	1714	Housing Rehabilitation Asst.
902	2100	1715	Assistant Rehabilitation Coor.
902	2100	1716	Community Development Asst.
902	2100	1717	Safety/Training Coordinator
902	2100	1718	Budget Assistant Supervisor
902	2100	1719	Licensing Assistant
902	2100	1720	Administrative Assistant
902	2100	1721	Office Supervisor
902	2100	1722	Engineering Inspector I
902	2100	1723	Public Works Supervisor I
902	2100	1724	Laboratory Supervisor
902	2100	1725	Executive Secretary
902	2100	1726	Animal Control Coordinator
902	2100	1727	Engineering Inspector II
902	2100	1728	Civil Engineer
902	2100	1729	Code Enforce. Field Supervisor
902	2100	1730	Staff Accountant
902	2100	1731	Telecommunications Supervis I
902	2100	1732	Deputy City Clerk
902	2100	1733	Deputy City Treasurer
902	2100	1734	Telecomm. Supervisor II
902	2100	1735	Corporation Counsel
902	2100	1736	Benefits Coordinator
902	2100	1737	Lakefront Coordinator

Account	Sub Acct.	Det.Acct.	Description
902	2100	1738	Victim Advocacy Worker
902	2100	1739	Fire Prevention Inspector
902	2100	1740	Plumbing Inspector
902	2100	1741	HVAC Inspector
902	2100	1742	Electrical Inspector
902	2100	1743	Building Inspector
902	2100	1744	Budget Analyst
902	2100	1745	Engineering Assistant
902	2100	1746	Civil Engineer
902	2100	1747	Plat Administrator
902	2100	1748	Water Plant Supervisor (2)
902	2100	1749	Public Works Supervisor II
902	2100	1750	Police Sergeant
902	2100	1751	Purchasing Director
902	2100	1752	Mechanic Supervisor
902	2100	1753	Director of Human Resources
902	2100	1754	City Collector
902	2100	1755	Fire Lieutenant
902	2100	1756	Police Lieutenant
902	2100	1757	Management Info. Sys. Director
902	2100	1758	Fire Captain
902	2100	1759	Police Commander
902	2100	1760	Water Plant Superintendent
902	2100	1761	Asst Wtr. Plant Superintendent
902	2100	1762	Deputy Fire Chief
902	2100	1763	Deputy Police Chief
902	2100	1764	Senior Planner
902	2100	1765	CDBG/Comm Service Director
902	2100	1766	Director of Policy & Projects
902	2100	1767	Fire Chief
902	2100	1768	Police Chief
902	2100	1769	Director of Public Works
902	2100	1770	Director of Finance & Adm Serv
902	2100	1771	Superintendent-Streets/Sewers
902	2100	1772	Plat Administrator
902	2100	1773	Assistant Bldg. Commissioner
902	2100	1774	Assistant Planner
902	2100	1775	Asst. Laboratory Supervisor
902	2100	1776	Senior Accountant
902	2100	1777	Police Sergeant
902	2100	1780	Mayor
902	2100	1781	City Clerk
902	2100	1782	City Treasurer
902	2100	1783	Aldermen (9)
902	2100	1785	Parking Lot Attendants
902	2100	1786	Building Commissioner/Code En
902	2100	1787	Parking Lot Administrator
902	2100	1788	Director of Risk Management
902	2100	1789	Public Works Supervisor III
902	2100	1790	City Engineer
902	2100	1791	Community Liaison Officer
902	2100	1792	ESDA Director
902	2100	1793	Battalion/Bureau Chief/FM

Account	Sub Acct.	Det.Acct.	Description
902	2100	1794	Assistant Building Inspector
902	2100	1795	Labor Relations
902	2100	1796	Administrative Assistant
902	2100	1797	Administrative Assistant II
902	2100	1798	Administrative Assistant III
902	2100	1799	Director of Marketing/Eco. Dev
902	2100	1800	Community Service Officer
902	2100	1801	Zoning/Planning Administrator
902	2100	1803	Comm/Utilities Manager
902	2100	1804	Assistant Telecommntns Manager
902	2100	1805	Telecommunications Manager
902	2100	1806	Public Safety MIS Coordinator
902	2100	1807	Zoning Inspector
902	2100	1808	Planning Assistant
902	2100	1809	Human Resources Manager
902	2100	1810	Assistant Director of Finance
902	2100	1811	Building Inspector
902	2100	1812	Marketing & Public Relations
902	2100	1813	Dir. of Bldg, Planning & Dev.
902	2100	1814	Assistant Engineer
902	2100	1815	Compliance Coordinator
902	2100	1816	Fire Dept. Master Mechanic
902	2100	1817	GIS Technician
902	2100	1818	GIS Analyst
902	2100	1820	City Fire Marshall
902	2100	1821	Account Technician
902	2100	1822	Police Records Supervisor
902	2100	1823	Technician
902	2100	1824	Theatre Coordinator
902	2100	1825	Assistant Fire Chief
902	2100	1826	Director of Communications
902	2100	1829	Code Enforcement Supervisor
902	2100	1830	Assistant Public Works Superv.
902	2100	1831	Bldg & Code Compliance Manager
902	2100	1835	Rehabilitation Coordinator
902	2100	1840	Personnel Services-Library
902	2100	1841	Special Projects Analyst
902	2100	1842	Executive Assistant to Mayor
902	2100	1861	PAYROLL COORDINATOR
902	2100	1862	Finance Coordinator
902	2100	1888	Maintenance Worker
902	2100	1998	Shortfall in Budget
902	2100	1999	VACANCY ALLOWANCE
902	2100	8105	Telecom Manager
902	2200		Personnel Benefits
902	2200	2455	Fringe Ben. Reimb/Local Units
902	2200	2456	Hospitalization
902	2200	2457	Workers Compensation
902	2200	2458	Liability Insurance
902	2200	2459	Unemployment Insurance
902	2200	2460	Illinois Mun. Retirement Fund
902	2200	2461	Employer Portion-OASDI (FICA)
902	2200	2462	Employer Portion-Medicare Ex

Account	Sub Acct.	Det.Acct.	Description
902	2200	2463	Vehicle Allowance
902	2200	2465	Pension Fund Monthly Payroll
902	2200	2466	Retiree Hospitalization
902	2200	2467	Life Insurance Premiums
902	2200	2468	Life Insurance Over 50 Premium
902	2200	2469	Public Safety EE Benefit Hosp.
902	2200	2470	PSEBA-Health Premiums
902	2200	2471	Other Compensation Benefits
902	2200	2473	Stipend
902	2200	2610	Employer IMRF
902	2200	2615	Employer ERI - Hospitalization
902	2200	2700	OPEB Expense
902	2200	2900	Penalties - Late Filings
902	2200	2998	Pension Costs-Fire Pension
902	2200	2999	Pension Costs-Police Pension
902	2400		Contractual Services
902	2400	4000	Library-Online Searches
902	2400	4010	Bond Underwriter's Discount
902	2400	4012	Original Issue Discount
902	2400	4014	Bond Issuance Expenses-Various
902	2400	4016	Bond Issuance Expenses-Insurer
902	2400	4040	Fiduciary Insurance
902	2400	4045	SOI-DOI Compliance Fee
902	2400	4075	Principal Retirement - Bonds
902	2400	4076	Lease Payments - Principal
902	2400	4077	Payments - Ref Bond Escrow Agt
902	2400	4078	Premium Expense-Bonds
902	2400	4079	Principal Expense - Cap. Lease
902	2400	4080	Loss on Advance Refunding
902	2400	4082	Literacy Expense
902	2400	4083	Literacy Grant Expense
902	2400	4110	Local Share Streetscape-Season
902	2400	4132	Traffic Light-10th to GreenBay
902	2400	4242	CDBG Genesee Streetscape
902	2400	4390	CDBG Disaster Recovery Grant
902	2400	4402	Bond Discount Amortization
902	2400	4403	Interest Expense
902	2400	4404	Bond Interest Expense
902	2400	4405	Bond Service Fees
902	2400	4406	Bond Issuance Expense
902	2400	4407	Bank Service Charges
902	2400	4408	Home Board-Up & Maintenance
902	2400	4409	Radio Equipment Maintenance
902	2400	4410	Building & Grounds Maintenance
902	2400	4411	Vehicle Maintenance
902	2400	4412	Equipment Maintenance
902	2400	4413	Maintenance & Street Repairs
902	2400	4414	Collision Repairs
902	2400	4415	Tree Planting
902	2400	4416	Sewer Maintenance
902	2400	4417	Tipping Fees/Leaf Hauling
902	2400	4418	Debris Tipping
902	2400	4419	Snow Removal

Account	Sub Acct.	Det.Acct.	Description
902	2400	4420	Refuse Collection
902	2400	4421	Recycling Program
902	2400	4422	Elected Officials Expense Acct
902	2400	4423	Telephone
902	2400	4424	Real Estate Tax
902	2400	4425	Mosquito Abatement Service
902	2400	4426	Utilities
902	2400	4427	Street Lighting
902	2400	4428	Rental/Lease Purchase
902	2400	4429	Conference & Travel
902	2400	4430	Tuition Reimbursement
902	2400	4431	Training & Schooling
902	2400	4432	Postage
902	2400	4433	Advertising
902	2400	4434	Printing
902	2400	4435	Engineering Services
902	2400	4436	Consultant Services
902	2400	4437	Legal Services
902	2400	4438	Other Professional Services
902	2400	4439	Laundry Services
902	2400	4440	Work Study Program
902	2400	4441	Security Services
902	2400	4442	Photocopy
902	2400	4443	Membership Dues
902	2400	4444	Other Technical Services
902	2400	4445	Rehabilitation - CDBG
902	2400	4446	Landscaping
902	2400	4447	Collection Agency Fees
902	2400	4448	Test Sample Fees
902	2400	4449	Disposition of Land
902	2400	4450	Services Provided by GF100
902	2400	4451	Demolition
902	2400	4452	System Integration Water Plant
902	2400	4453	Bilingual Outreach Program
902	2400	4454	Labor Relations
902	2400	4455	Medical Treatment - Prisoners
902	2400	4456	Claims Expense
902	2400	4457	Neighborhood Housing Services
902	2400	4458	Neighborhood Improvements
902	2400	4459	Handicap Parking Stripping
902	2400	4460	SWALCO Membership Fees
902	2400	4461	Catholic Charities
902	2400	4462	Claims Expense-Health/Hospital
902	2400	4463	Est. Liability for Claims/IBNR
902	2400	4464	Assurance Premiums - AFLAC
902	2400	4465	Mowing & Flower Contract
902	2400	4466	Dental Insurance Premiums
902	2400	4467	Insurance Premiums - Life
902	2400	4468	Insurance Premiums - Stop Loss
902	2400	4469	Refund Expense
902	2400	4470	HMO/PPO Premium Expense
902	2400	4471	State Fuel Tank Fees
902	2400	4472	Veterinary Fees

Account	Sub Acct.	Det.Acct.	Description
902	2400	4473	City Special Events
902	2400	4474	Community Pride
902	2400	4475	Refund Expense
902	2400	4476	Municipal Audit Expenses
902	2400	4477	Actuarial Service Fees
902	2400	4478	Pre-Inspection Expenses
902	2400	4479	Ambulance Billing Services
902	2400	4480	Code Enforcement Reimb Expense
902	2400	4481	Contribution Expense
902	2400	4482	Drivers License Suspension Ex.
902	2400	4483	Assistance to Needy Families
902	2400	4484	Sister City Program
902	2400	4485	Landscape Waste
902	2400	4486	Refuse Collection Bins
902	2400	4487	Independent Life Premium Exp
902	2400	4488	Sales Tax Rebate
902	2400	4489	Grant Expenditures
902	2400	4490	Risk Premiums
902	2400	4491	Employee Physical/Med Treatmnt
902	2400	4492	Insurance Premiums-Transplants
902	2400	4493	First Time Home Buyers
902	2400	4494	Second Mortgages
902	2400	4495	Independence Center
902	2400	4496	Downtown Revitalization
902	2400	4497	Harbor Dredging
902	2400	4498	Genesee Theatre Oper./Maint.
902	2400	4499	IBNR Expense-Est. Liability
902	2400	4500	BCBS PPO Premium
902	2400	4501	Girl Scouts
902	2400	4502	Genesee Theatre Improvements
902	2400	4503	Insurance Admin. Services
902	2400	4504	Special Assessment Project Exp
902	2400	4505	Adelphi Landfill Leachate Disp
902	2400	4506	Retiree/Pensioner Prem Expense
902	2400	4507	Pensioner Over 65 Med. Option
902	2400	4508	E J & E Right-of-Way
902	2400	4510	Early Retirement Health Ins
902	2400	4511	W/C Claim Expense
902	2400	4521	Block Grant Assist-Comm Police
902	2400	4522	YWCA-Encore Plus Program
902	2400	4523	YWCA-School Childcare
902	2400	4524	Zacharias Center
902	2400	4525	I-Plus Represtntative Payee Pr
902	2400	4526	Carnegie Library Improvements
902	2400	4527	Health Reach Accessibility
902	2400	4530	Claims Expense-MSA
902	2400	4531	FringeMark Premium Expense
902	2400	4533	Seniors Choice Premium Expense
902	2400	4535	Claims Expense-Dependent Care
902	2400	4541	Block Grant Assist-Pre-School
902	2400	4542	Block Grant Assist-Ind. Center
902	2400	4543	CDBG Disaster Recovery Grant
902	2400	4552	Block Grant Assist-Forest Pres

Account	Sub Acct.	Det.Acct.	Description
902	2400	4553	NICASA
902	2400	4565	CDBG Community/Police Assistan
902	2400	4567	Block Grant Assist-Public Fac.
902	2400	4568	Block Grant Assist - YMCA
902	2400	4569	Block Grant Assistance - WHA
902	2400	4570	Block Grant Assist-L.C. Health
902	2400	4571	A Safe Place
902	2400	4572	Waukegan Park District
902	2400	4573	Kellogg Avenue Sewer Rehab.
902	2400	4574	Waukegan Downtown Association
902	2400	4575	Block Grnt Assist-Fair Housing
902	2400	4576	YMCA Lincoln Playground
902	2400	4577	Foss Park Dist/Twin City Park
902	2400	4578	Genesee Theatre
902	2400	4579	Police Computers
902	2400	4580	Rosalind Franklin University
902	2400	4581	WKGN Chamber of Commerce
902	2400	4582	CASA-Court App Special Avocate
902	2400	4583	NICASA
902	2400	4584	Waukegan Township
902	2400	4585	Big Brothers & Big Sisters
902	2400	4586	Implementation Mgmnt & Funding
902	2400	4587	Architectural Standards
902	2400	4588	Implementation Services
902	2400	4589	Development Advisory Services
902	2400	4590	Comprehensive Revitalization
902	2400	4591	Wayfinding program
902	2400	4592	News Sun Rehabilitation
902	2400	4593	Adaptive Reuse Implementation
902	2400	4594	WHA Economic Development Fund
902	2400	4595	Misc Contractual Services
902	2400	4596	Redevelopment District & TIF
902	2400	4597	Street Scape Design
902	2400	4598	Misc Contractual Services
902	2400	4599	Geographic Information System
902	2400	4600	Environmental Assessment Ph.I
902	2400	4601	Environmental Assessment Ph.II
902	2400	4602	Environmental Remediation
902	2400	4603	Remedial Action Plan
902	2400	4604	Community Outreach
902	2400	4605	Stakeholder/Legal/Fin Planning
902	2400	4606	Agency Coordination/Reporting
902	2400	4607	Fund Management/Administration
902	2400	4608	Connection Resource Services
902	2400	4609	Fair Housing - Prairie State
902	2400	4610	Family Care of Illinois
902	2400	4611	Lake Shore Youth Center
902	2400	4612	Prairie State Legal Services
902	2400	4613	Police Department Upgrades
902	2400	4614	Family Services South Lake Co.
902	2400	4615	Countryside Association
902	2400	4616	Boys & Girls Club
902	2400	4617	Christain Outreach-Lutherans

Account	Sub Acct.	Det.Acct.	Description
902	2400	4618	Faith Food Pantry
902	2400	4619	Family First Center of Lake Co
902	2400	4620	Northern Illinois Food Bank
902	2400	4621	Zion Township CREW Program
902	2400	4622	Family Services North Lake Co.
902	2400	4623	Youth Build Lake County
902	2400	4624	Maristella
902	2400	4625	Leaking UST Grant (IEPA)
902	2400	4626	OMC North Plant Environmental
902	2400	4627	Harbor Clean Up - Slip 3
902	2400	4628	Coke Plant Seawall
902	2400	4629	Lake County Sheriff
902	2400	4630	PADS Crisis Services
902	2400	4631	Happy Day Nursery School
902	2400	4632	Christ Church
902	2400	4633	EJ&E Brownfields Assessment
902	2400	4634	Diamond Scrapyards Brownfields
902	2400	4635	OMC Beachfront PCB Brownfields
902	2400	4636	Slip 3 Brownfields
902	2400	4637	Redevelopment Agreements
902	2400	4638	CDBG/TIF Genesee Streetscape
902	2400	4639	Community Resources-Main St.
902	2400	4640	R.O.P.E.
902	2400	4641	Youth Conservation Corp (YCC)
902	2400	4642	Rehabilitation - HOME
902	2400	4643	Ravine Grant Expense
902	2400	4644	Lake County Brownfields Grant
902	2400	4645	T-K Landfill Cap-Lake Ct Grant
902	2400	4646	Lake Cty Youth Build
902	2400	4647	Literacy Volunteers of Lake Ct
902	2400	4648	Black Chamber of Lake County
902	2400	4649	UMMA-Ed Empower Program
902	2400	4650	IT Rental/Lease Purchase
902	2400	4651	Teen Court- Donations
902	2400	4652	Child Restraint-Donations
902	2400	4653	Legal Services-Environmental
902	2400	4654	Legal Services-Police
902	2400	4655	Legal Services-911 ETSB
902	2400	4656	Legal Services-Bldg/Code Enf.
902	2400	4657	Legal Services-Risk Mgmnt
902	2400	4658	Legal Services-Prosecution
902	2400	4659	Legal Services-Fire
902	2400	4660	Legal Services-Legislature
902	2400	4661	Legal Services-Labor Relations
902	2400	4662	1st Senior Solutions
902	2400	4663	Historic Genesee
902	2400	4664	Most Blessed Trinity
902	2400	4665	Investment Expense
902	2400	4667	Rosalind Franklin University
902	2400	4668	C.O.O.L. Food Pantry
902	2400	4669	Waukegan to College
902	2400	4670	Art Studio Expenses
902	2400	4675	Rehabilitation-NSP

Account	Sub Acct.	Det.Acct.	Description
902	2400	4676	Rehab-Lake County offset 44555
902	2400	4677	Rehabilitation-NSP 3
902	2400	4695	Eye Med Vision Premium
902	2400	4696	St of IL-DOI Compliance Fee
902	2400	4697	Canine Unit - Police Dept
902	2400	4698	Donor Sponsored Events
902	2400	4699	Fire CERT Program
902	2400	4950	Distribution to Port District
902	2400	4951	Distribution to Taxing Bodies
902	2400	4954	Payment to Informants
902	2400	4955	Purchase of Evidence
902	2400	4999	Trans of Interest-Port Distric
902	2500		Commodities
902	2500	5462	Copy Machine Supplies
902	2500	5463	Summer Youth Program Supplies
902	2500	5464	Chemical Supplies
902	2500	5465	Office Supplies
902	2500	5466	Gasoline & Oil
902	2500	5467	Maintenance Supplies
902	2500	5468	Operating Supplies
902	2500	5469	Uniforms
902	2500	5470	Meter Replacements
902	2500	5471	Publications
902	2500	5472	Medical Supplies
902	2500	5473	Nutritional Provisions
902	2500	5474	Fleet Maint: Vehicle Supplies
902	2500	5475	Fleet Maint:Equipment Supplies
902	2500	5476	Maint. Supplies Other than Eq.
902	2500	5477	Small Tools and Equipment
902	2500	5478	Computer Supplies
902	2500	5479	Vital Link Ambulance Program
902	2500	5480	Miscellaneous Expense
902	2500	5481	Cash Shortage Expense
902	2500	5482	Firearms & Ammunition
902	2500	5483	Learn Not To Burn/Risk Watch
902	2500	5485	Salt
902	2500	5486	Foreign Fire Expenses
902	2500	5487	Digital Evidence Equipment
902	2500	5490	Asphalt Patch
902	2500	5491	Concrete Patch
902	2500	5492	Crack Filler
902	2500	5493	Hydrants Operating/Maintenance
902	2500	5499	Contingencies- Motor Fuel Fund
902	2500	5575	Neighborhood Stab Commodity
902	2600		Capital Outlay
902	2600	6290	Economic Dev - Pty Acquisition
902	2600	6292	Economic Dev - Improvements
902	2600	6293	Economic Dev - Vehicle
902	2600	6294	Economic Dev - Equipment
902	2600	6392	Public Safety - Improvements
902	2600	6393	Public Safety - Vehicle
902	2600	6394	Public Safety - Equipment
902	2600	6395	Public Safety-Computers

Account	Sub Acct.	Det.Acct.	Description
902	2600	6460	Library Materials
902	2600	6470	Handicapped Barrier Removal
902	2600	6475	Lake Shore Youth Center
902	2600	6476	Building Acquisition NSP #1
902	2600	6477	Building Acquisition NSP #3
902	2600	6478	Building Disposition NSP #1
902	2600	6479	Building Disposition NSP #3
902	2600	6480	Demolition
902	2600	6482	Narcotics Enforcement Equipmen
902	2600	6483	Housing Disposition
902	2600	6484	Metra Station Repairs
902	2600	6485	Relocation
902	2600	6486	Old City Hall Renovation
902	2600	6487	Beach Improvements
902	2600	6488	Fire Station Construction
902	2600	6489	Parking Garage Construction
902	2600	6490	Land Acquisition
902	2600	6491	Building Acquisition
902	2600	6492	Improvements
902	2600	6493	Vehicle
902	2600	6494	Equipment
902	2600	6495	Computer Hardware/Equipment
902	2600	6496	Water Meters
902	2600	6497	Parking Lot Coin Meters
902	2600	6498	Office Furniture/Equipment
902	2600	6499	City Hall Construction
902	2700		Capital Improvements
902	2700	7005	Sheridan Road Reconstruction
902	2700	7010	Waukegan River Erosion Control
902	2700	7014	Valve Mapping Program
902	2700	7016	Wkgn. Airport Water Main Exten
902	2700	7017	1994 GO Bond Inlet/Manhole Ex.
902	2700	7018	Water Plant Renew & Replace
902	2700	7019	Emergency Water System Repairs
902	2700	7043	Water/Sewer Main Renew/Repl
902	2700	7060	Retention/Detention Pond Proj.
902	2700	7062	Project Additions
902	2700	7065	Underground Drainage Maint.
902	2700	7066	Water Distribution Analysis
902	2700	7079	Street Rehab. - Water/Sewer
902	2700	7081	Ravine Sewer Evaluation
902	2700	7082	Storm Sewer Improvements
902	2700	7083	Wtr Main Installation-Benny
902	2700	7084	Water Tower Repair
902	2700	7085	Sanitary Sewer Improvements
902	2700	7086	Automation of Water Plant
902	2700	7087	Wtr Main Installation-Beechnut
902	2700	7088	Water Main Extensions
902	2700	7089	McGaw Road Water Storage Tank
902	2700	7090	Booster Station-Fountain Sq
902	2700	7091	OMC - Containment Cell
902	2700	7092	Fountain Square Computer Integ
902	2700	7093	Harbor Crossing

Account	Sub Acct.	Det.Acct.	Description
902	2700	7601	Glenrock Avenue Phase I & II
902	2700	7602	Fire Station Repaving
902	2700	7603	Kellogg Avenue Improvements
902	2700	7604	Greenwood Avenue Improvements
902	2700	7605	Sheridan Road Improvements
902	2700	7613	McAree Road Repaving
902	2700	7614	Washington St Paving Project
902	2700	7615	Hyde Park Paving Project
902	2700	7616	Lakefront - McKinley to Grand
902	2700	7618	Blanchard/North Av Resurfacing
902	2700	7619	Street Renewal/Replace
902	2700	7620	Sidewalk/Bikeway Renew/Replace
902	2700	7621	Commuter Parking Lot "C"
902	2700	7622	Parking Lot "D"
902	2700	7623	FY 2000 Street Improvements
902	2700	7624	12th Street -Habitat Improvmnt
902	2700	7625	FY 1990/91 Street Rehab.
902	2700	7626	Greenwood Avenue Resurfacing
902	2700	7627	FY 1991/92 Street Rahab.
902	2700	7628	FY 1991/92 Sidewalk Rehab.
902	2700	7629	Metropolitan Ave-Theresa/Clear
902	2700	7630	Resurfacing Improvements
902	2700	7631	FY 1992/93 Street Rehab.
902	2700	7632	Sea Horse Drive Rehabilitation
902	2700	7633	FY 1992/93 Sidewalk Rehab.
902	2700	7634	River Bend Rehabilitation
902	2700	7635	Street Rehabilitation
902	2700	7636	Sidewalk Improvements
902	2700	7637	Annual Street Repaving Project
902	2700	7638	Annual Sidewalk Rehab. Project
902	2700	7639	Project Additions
902	2700	7640	22nd St. Roadway Access/Signal
902	2700	7641	Bridge Rehabilitation Project
902	2700	7642	Risk Watch Safety House
902	2700	7643	WHA-Senior Housing ADA
902	2700	7644	Curbs, Gutters & Storm Sewers
902	2700	7645	CDBG 1994 Street Rehab.
902	2700	7648	Sunset Ave.-East of Lewis Ave.
902	2700	7649	Unit Dist. #60 Paving Project
902	2700	7650	Green Bay & Belvidere Rd Rehab
902	2700	7651	Jackson Street Rehabilitation
902	2700	7652	Annual Street Rehab Projects
902	2700	7653	Fairfield and Campus Circle
902	2700	7655	Jackson Street LAPP
902	2700	7660	Rehab:McAree-Washington/Ridge.
902	2700	7662	Rehab:Genesee-Grand/Washington
902	2700	7664	Rehab:Lewis Ave-14th/Belvidere
902	2700	7666	Traffic Sig-Jackson/Glen Flora
902	2700	7668	Traffic Signal Painting
902	2700	7669	Traffic Signal Renew/Replace
902	2700	7675	Brookside: West of McAree
902	2700	7677	Western: Glen Flora/Crestwood
902	2700	7679	Washington: Sheridan/Glen Rock

Account	Sub Acct.	Det.Acct.	Description
902	2700	7681	Glen Flora: East of Lewis Ave.
902	2700	7683	Butrick: Glen Flora
902	2700	7685	Subdivision Streets
902	2700	7686	Grand Avenue Bridge
902	2700	7687	Market Street Bridge
902	2700	7688	Genesee Street Improvements
902	2700	7689	Dwntwn/Wtrfront TIF Projects
902	2700	7690	Waukegan Park District
902	2700	7691	Lift Station Repairs
902	2700	7692	Sanitary/Storm Sewer Repair
902	2700	7693	Meter Reading Automation
902	2700	7694	Opticom Traffic Signaling
902	2700	7695	Beechnut Water Tank Rehab.
902	2700	7696	Sanitary Sewer Master Plan
902	2700	7697	Lake County YMCA - Roof
902	2700	7698	Urban League
902	2700	7699	Magnetic Drives: HS 1-3
902	2700	7700	Slip #3 Capital Improvements
902	2700	7701	UV Disinfection
902	2700	7702	Ravine Sewer Improvements
902	2700	7703	Meadow Woods Special Assessmnt
902	2700	7704	Sludge Equalization Tanks
902	2700	7705	Railroad Relocation/Realign

City of Waukegan
Debt Service to Maturity
For the Fiscal Year May 1, 2016 to April 30, 2017

Net of Bond Defeasances

All

Real Estate Tax Supported

Fiscal Yr End 4/30	Levy Year	Water/Sewer			Parking			Special Assessment			General Obligation			Grand Total		
		Princ	Int	Total	Princ	Int	Total	Princ	Int	Total	Princ	Int	Total	Princ	Int	Total
2017	2015	390,000	280,100	670,100	425,000	115,750	540,750	91,000	120,111	211,111	9,760,000	2,663,356	12,423,356	10,666,000	3,179,317	13,845,317
2018	2016	400,000	270,800	670,800	435,000	103,000	538,000	97,000	114,538	211,538	8,615,000	2,297,086	10,912,086	9,547,000	2,785,424	12,332,424
2019	2017	405,000	261,300	666,300	450,000	89,950	539,950	103,000	108,596	211,596	8,400,000	1,959,554	10,359,554	9,358,000	2,419,400	11,777,400
2020	2018	415,000	251,600	666,600	470,000	76,450	546,450	111,000	102,288	213,288	8,765,000	1,591,660	10,356,660	9,761,000	2,021,998	11,782,998
2021	2019	425,000	241,700	666,700	485,000	62,350	547,350	116,000	95,489	211,489	5,535,000	1,194,645	6,729,645	6,561,000	1,594,183	8,155,183
2022	2020	440,000	230,650	670,650	505,000	38,100	543,100	124,000	88,384	212,384	5,740,000	974,286	6,714,286	6,809,000	1,331,419	8,140,419
2023	2021	455,000	216,100	671,100	530,000	17,900	547,900	132,000	80,789	212,789	4,360,000	735,068	5,095,068	5,477,000	1,049,857	6,526,857
2024	2022	465,000	201,025	666,025	50,000	2,000	52,000	140,000	72,704	212,704	760,000	535,512	1,295,512	- 1,415,000	811,241	2,226,241
2025	2023	- 485,000	- 185,650	670,650	-	-	-	149,000	64,129	213,129	155,000	507,446	662,446	789,000	757,225	1,546,225
2026	2024	- 500,000	- 169,600	669,600				159,000	55,003	214,003	795,000	501,400	1,296,400	1,454,000	726,003	2,180,003
2027	2025	515,000	153,025	668,025				168,000	45,264	213,264	835,000	469,600	1,304,600	1,518,000	667,889	2,185,889
2028	2026	535,000	135,375	670,375				179,000	34,974	213,974	875,000	436,200	1,311,200	1,589,000	606,549	2,195,549
2029	2027	- 630,000	- 116,500	746,500				190,000	24,010	214,010	915,000	401,200	1,316,200	1,735,000	541,710	2,276,710
2030	2028	650,000	93,925	743,925				202,000	12,372	214,372	960,000	362,313	1,322,313	1,812,000	468,610	2,280,610
2031	2029	675,000	70,613	745,613							2,335,000	321,513	2,656,513	3,010,000	392,125	3,402,125
2032	2030	700,000	46,313	746,313							2,265,000	232,250	2,497,250	2,965,000	278,563	3,243,563
2033	2031	725,000	23,563	748,563							2,380,000	119,000	2,499,000	3,105,000	142,563	3,247,563
2034	2032			-										-	-	-
2035	2033		-	-										-	-	-
		8,810,000	2,947,838	11,757,838	3,350,000	505,500	3,855,500	1,961,000	1,018,648	2,979,648	63,450,000	15,302,088	78,752,088	77,571,000	19,774,074	97,345,074

-

ACTUARIAL VALUATION

City of Waukegan
Waukegan Fire Pension Fund

As of May 1, 2015
For the Year Ending April 30, 2016

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SECTION 1: SUMMARY OF PRINCIPAL VALUATION RESULTS

MWM Consulting Group was retained to prepare an actuarial valuation as of May 1, 2015 for the City of Waukegan Fire Pension Fund. The purpose of the actuarial valuation was to determine the financial position and the annual actuarial requirements of the pension fund under Illinois statute 40 ILCS 5/3, Section 125, and to develop a recommended minimum contribution amount.

For quick reference, some of the key results of the valuation, along with selected financial and demographic information for the year ending April 30, 2016 are summarized in this overview section along with (for comparison) the results from the prior year.

CONTRIBUTIONS

The plan sponsor must contribute at least the statutorily required minimum contribution under Illinois statutes equal to the normal cost plus the amount necessary to amortize the unfunded accrued liability such that by 2040, the liabilities will be 90% funded.

Item	Current Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Recommended Minimum Contribution	$5,156,731 (50.9%)	$5,267,576(50.0%)
Statutory Minimum Contribution per 40 ILCS 5/3 Section 125	$4,069,485 (40.2%)	$4,086,442 (38.8)

() amounts expressed as a percentage of payroll

STATUTORY MINIMUM FUNDING COST ELEMENTS

Illinois statues require employers to contribute at least the amount necessary such that assets will equal at least 90% of the accrued liability by 2040. The minimum amount is determined under the Projected Unit Credit funding method, with smoothed assets, and is equal to the normal cost plus the amortization amount.

Item	Current Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Accrued Liability	$ 109,172,712	$ 100,354,724
Market Value of Assets	$ 61,038,821	$ 56,356,029
Actuarial (Smoothed) Value of Assets	$ 59,728,533	$ 55,118,829
Normal Cost	$ 1,617,646	$ 1,867,979
Amortization Amount	$ 2,122,931	$ 2,020,645
Statutory Minimum Contribution	$ 4,069,485	$ 4,086,442

RECOMMENDED MINIMUM FUNDING CONTRIBUTION COST ELEMENTS

Illinois statues require employers to contribute at least the amount necessary such that assets will equal at least 90% of the accrued liability by 2040. The minimum amount is determined under the Projected Unit Credit funding method, with smoothed assets, and is equal to the normal cost plus the amortization amount.

Item	Current Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Accrued Liability	$ 110,513,071	$ 107,152,586
Market Value of Assets	$ 61,038,821	$ 56,356,029
Actuarial (Smoothed) Value of Assets	$ 59,728,533	$ 55,118,829
Normal Cost	$ 1,570,219	$ 1,594,999
Amortization Amount	$ 3,186,476	$ 3,493,868
Recommended Minimum Contribution	$ 5,156,731	$ 5,267,576

FINANCIAL THUMBNAIL RATIOS

This chart summarizes traditional financial ratios as applied to the pension plan. This liquidity ratio relates the cash flow position of the Fund by comparing the investment income plus employer and employee contributions to the annual benefit payments. Maintaining a ratio well above 100% prevents the liquidation of assets to cover benefit payments. The increase in benefits paid over the years is generally a result of the maturing of the pension plan.

Coverage of the Accrued Liabilities by the Assets is the Coverage Ratio and is one indication of the long term funding progress of the plan.

Tests	2015 Valuation	2014 Valuation
Liquidity Ratio (based upon year ended)	185%	197%
Coverage Ratio (Market Value Assets)	55.2%	52.6%
Annual Benefit Payments (expected)	$5,611,166	$5,764,275
Annual Contributions (expected)		
Members	$958,112	$957,987
City	$5,156,731	$5,267,576

PARTICIPANT DATA SUMMARY

The Actuarial Valuation takes into account demographic and benefit information for active employees, vested former employees, and retired pensioners and beneficiaries. The statistics for the past two years are compared in the chart.

Item	Current Year Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Active Members	115	117
Terminated Members entitled to future benefits	5	5
Retired Members (including beneficiaries and disabled participants receiving benefits)	118	123
Total	238	245

SECTION 2: VALUATION RESULTS

Significant Events and Issues Influencing Valuation Results

Actuarial valuations are snapshot calculations which incorporate and reflect the experience and events of the past year such as changes in the demographics of the plan participants, gains and losses in the plan assets, changes in actuarial assumptions about future experience and outside influences such as legislation. Some of the more significant issues affecting the Plan's contribution level are described here.

Change in Actuarial Assumptions

With respect to demographic assumptions, modifications were made to the disability and duty disability assumptions. Mortality was changed to RP2000 with mortality improvements to the 2015 valuation year projected by Scale AA with Blue Collar adjustment and a 50% load. Retirement rates were not changed for this valuation, however, a review of the retirement rates is recommended before the next valuation.

Asset Performance for yearend 4/30/2015

The approximate 7.61% return (not time weighted) on net assets was above the actuarial assumption of 7.00%.

Employer Contributions

The employer contribution is expected to exceed the required statutory minimum amount.

ACTUARIAL CERTIFICATION

This is to certify that MWM Consulting Group has prepared an Actuarial Valuation of the Plan as of May 1, 2015 for the purposes of determining statutory contribution requirements for the Fund in accordance with the requirements of 40 ILCS 5/3, Section 125, of determining a recommended minimum contribution, and of determining the Annual Required Contribution in accordance with Statement No. 25 of the Governmental Accounting Standards Board (GASB). The contributions determined are net of contributions made by active member Firefighters during the year.

The results shown in this report have been calculated under the supervisions of a qualified Actuary as defined in appropriate State statutes. All results are based upon demographic data submitted by the Fund /City, financial data submitted by the Fund, applications of actuarial assumptions, and generally accepted actuarial methods.

This valuation report has been prepared at the request of City of Waukegan Incorporated to assist in administering the Plan and meeting specified financial and accounting requirements. This valuation report may not otherwise be copied or reproduced in any form without the consent of the Fund sponsor and may only be provided to other parties in its entirety. The information and valuation results shown in this report are prepared with reliance upon information and data provided to us, which we believe to the best of our knowledge to be complete and accurate and include:

- Employee census data submitted by the City of Waukegan Incorporated. This data was not audited by us but appears to be consistent with prior information, and sufficient and reliable for purposes of this report.
- Financial data submitted by the Fire Fund/City of Waukegan Incorporated.

The measurements shown in this actuarial valuation may not be applicable for other purposes. Actuarial valuations involve calculations that require assumptions about future events. Certain of the assumptions or methods are mandated for specific purposes. Future actuarial measurements may differ significantly from the current measurements presented in the report due to such factors as experience that deviates from the assumptions, changes in assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contributions based on the Plan's funded status) and changes in plan provisions or applicable law. This report does not include an analysis of the potential range of such future measurements.

We believe the assumptions and methods used are within the range of possible assumptions that are reasonable and appropriate for the purposes for which they have been used. In our opinion, all methods, assumptions and calculations are in accordance with requirements and the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices. The undersigned actuary meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the City of Waukegan Incorporated and MWM Consulting Group that impacts our objectivity. I certify that the results presented in this report are accurate and correct to the best of my knowledge.

MWM CONSULTING GROUP

Kathleen E Manning, FSA Managing Principal & Consulting Actuary MWM Consulting Group	Daniel W. Colby, FSA Consulting Actuary MWM Consulting Group	10/26/2015 Date

SECTION 3 - FINANCIAL AND ACTUARIAL EXHIBITS

Exhibit 1 - Statement of Market Value of Assets

Item	Plan Year Ending 4/30/2015	Plan Year Ending 4/30/2014
1. Investments at Fair Value:		
a. Cash and Cash equivalents	$ 0	$ 0
b. Money Market Mutual Funds	3,683,245	13,117,780
c. Municipal Bonds	7,868,144	3,479,061
d. Corporate Bonds	0	0
e. US Government and Agency Bonds	8,776,183	3,084,872
f. Common and Preferred Stocks	0	0
g. Insurance Contracts (at contract value):	6,752,323	5,945,957
h. Mutual Funds	33,859,687	30,642,380
i. Accrued Interest and receivables	122,668	122,219
j. Other	516	0
Total Assets (a + b + c +d + e + f + g+ h+ i +j)	$ 61,062,766	$ 56,392,269
2. Liabilities:		
a. Expenses Payable	$ 23,945	$ 16,035
b. Liability for benefits due and unpaid	0	0
c. Total Liabilities	$ 23,945	$ 16,035
3. Net Market Value of Assets Available for Benefits: (1j – 2c)	$ 61,038,821	$ 56,376,234(1)
		$ 56,356,029(2)

(1) Per 5/1/2014 Tepfer Actuarial Report
(2) Per DOI asset report 4/30/2015

Exhibit 2 - Statement of Change in Net Assets

Item	Plan Year Ending 4/30/2015	Plan Year Ending 4/30/2014
Additions		
Contributions		
Employer	$ 4,900,036	
Plan Member	962,482	
Other	0	
Total Contributions	$ 5,862,518	
Investment Income		
Net appreciation in fair value of investments	$ 3,151,604	
Interest	530,017	
Dividends	619,753	
Other Income	2,389	
Investment Expenses	0	
Net Investment Income	4,303,763	
Total additions	$ 10,166,281	
Deductions		
Benefits	$ 5,317,565	
Refunds	0	
Administrative and Investment Expenses	165,924	
Total deductions	$ 5,483,489	
Total increase (decrease)	$ 4,682,792	
Net Fiduciary Position		
Beginning of year	$ 56,356,029[1]	
End of year	$ 61,038,821	

(1) Per DOI asset report 4/30/2015

Exhibit 3 – Actuarial Value of Assets

Under 40 ILCS 5/3, the statutory minimum required contribution is to be determined based upon **Actuarial Value of Assets**, which are asset values which have been smoothed over a five-year period, beginning with the year 2011. The **Actuarial Value of Assets** has been calculated below based upon the market value of assets at May 1, 2015 with adjustments for the preceding year's gains/losses, which are reflected at the rate of 20% per year.

1. Expected Return on Assets	
a. Market Value of Assets as of Beginning of Year	$ 56,356,029
b. Income and Disbursements During the year	
i. Contributions Received (weighted 50%)	$ 2,931,259
ii. Benefit Payments and Expenses (weighted 50%)	2,741,745
iii. Weighted net income (other than investment income) (i) – (ii)	189,514
c. Market Value adjusted for income and disbursements	$ 56,545,543
d. Expected Return on Assets at assumed rate of 7.00%	**$ 3,958,188**
2. Actual Return on Assets for year	
a. Market Value of Assets (Beginning of Year)	$ 56,356,029
b. Income (less investment income)	5,862,518
c. Disbursements	5,483,489
d. Market Value of Assets (End of Year)	61,038,821
e. Actual Return on Assets (d) – (a) – (b) + (c)	4,303,763
f. Investment Gain/(Loss) for year 2(e) - 1(d)	**$ 345,575**
3. Actuarial Value of Assets	
a. Market Value of Assets as of End of Year	$ 61,038,821
b. Deferred Investment gains/(losses)	
i. 80% of 2015 gain of $345,575	(276,460)
ii. 60% of 2014 gain of $1,578,592	(947,155)
iii. 40% of 2013 gain of $894,076	(357,630)
iv. 20% of 2012 loss of $(1,354,786)	270,957
v. Total	(1,310,288)
c. Actuarial Value of Assets for statutory funding 3(a) + 3(b)(iv)	**$ 59,728,533**

Exhibit 4- Determination of the Statutory Minimum Required Contribution

Under 40 ILCS 5/3, the statutory minimum required contribution is to be determined based upon the Projected Unit Credit actuarial funding method, where the unfunded liability is amortized such that 90% of the liability will be funded as of 2040. Under the statute, 90% of the unfunded liability is to be amortized as a level percentage of payroll over the period through 2040. The mandated funding method, the Projected **Unit Credit funding method, requires** the annual cost of the plan to be developed in two parts: that attributable to benefits allocated to the current year (the normal cost); and that allocated to benefits attributable to prior service (the accrued liability).

Funding Elements for 40 ILCS 5/3

	Present Value of Benefits as of 5/1/2015	Projected Unit Credit (PUC) Normal Cost 5/1/2015	PUC Actuarial Accrued Liability as of 5/1/2015
1. Active Officers			
a) Normal & Early Retirement	$ 55,466,246	$ 1,863,989	$ 34,235,561
b) Vested Withdrawal	628,739	33,958	420,385
c) Pre-Retirement Death	2,271,760	95,764	1,465,990
d) Disability	13,502,138	582,047	8,401,278
e) Total Active Firefighters	$ 71,868,883	$ 2,575,758	$ 44,523,214
2. Inactive Firefighters and Survivors:			
a) Normal Retirees	$ 41,760,057		$ 41,760,057
b) Widows (survivors)	6,070,157		6,070,157
c) Deferred Vested	81,109		81,109
d) Disabled	16,738,175		16,738,175
e) Total - Nonactive	$ 64,649,498		$ 64,649,498
3. Total – All	$ 136,518,381		$ 109,172,712

Minimum Statutory Contribution under 40 ILCS 5/3

Item	Amount
1. Annual Payroll	$ 10,133,393
2. Normal Cost (net of employee/member contributions)	1,617,646
3. Employee Contributions (expected)	958,112
4. Funding Actuarial Liability	109,172,712
5. 90% of Funding Actuarial Liability	98,255,441
6. Actuarial Value of Assets (Exhibit 3)	59,728,533
7. Unfunded Actuarial Balance	38,526,908
8. Amortization of Unfunded Balance over 25 years as a level percentage of payroll	2,122,931
9. Interest on (2), (3) and (8)	328,908
10. Minimum statutory tax levy contribution per 40 ILCS 5/3 – (2) + (8) + (9)	**$4,069,485 (40.2%)**

*() amount as a percent of payroll

Exhibit 5- Determination of the Recommended Contribution

The Tax Levy has been based upon the actuary's recommended contribution, rather than the amount determined as the minimum under 40 ILCS 5/3. The recommended contribution is developed below, based upon the Entry Age Normal Funding Method, with the unfunded accrued liability amortized as a level dollar amount over the 25 years through 2040. The contribution is then the sum of the Normal Cost (developed under the entry age method, but where the total normal cost is not less than 17.5%) plus the amortization payment.

Funding Elements for Recommended Contribution

	Present Value of Benefits as of 5/1/2015	Entry Age Normal Cost 5/1/2015	Entry Age Accrued Liability as of 5/1/2015
1. Active Officers			
a) Normal & Early Retirement	$ 55,466,246	$ 1,696,504	$ 38,135,810
b) Vested Withdrawal	628,739	51,392	75,346
c) Pre-Retirement Death	2,271,760	107,942	1,150,843
d) Disability	13,502,138	672,493	6,501,574
e) Total Active Firefighters	$ 71,868,883	$ 2,528,331	$ 45,863,573
2. . Inactive Firefighters and Survivors:			
f) Normal Retirees	$ 41,760,057		$ 41,760,057
g) Widows (survivors)	6,070,157		6,070,157
h) Deferred Vested	81,109		81,109
i) Disabled	16,738,175		16,738,175
j) Total - Nonactive	$ 64,649,498		$ 64,649,498
3. Total – All	$ 136,518,381		$ 110,513,071

Recommended Contribution for Tax Levy

Item	Amount
1. Normal Cost (net of employee/member contributions)	$ 1,570,219
2. Employee Contributions (expected)	958,112
3. Funding Actuarial Liability	110,513,071
4. 90% of Funding Actuarial Liability	99,461,764
5. Actuarial Value of Assets (Exhibit 3)	59,728,533
6. Unfunded Actuarial Balance	39,733,231
7. Amortization of Unfunded Balance over 25 years as a level dollar amount	3,186,476
8. Interest on (1), (2) and (7)	400,036
9. Recommended tax levy contribution (1) + (7) + (8)	**$5,156,731 (50.9%)**

Exhibit 6 – Summary of Participant Data as of May 1, 2015

Participant Data

Item	As of 5/1/2015
Active Members	115
Terminated Members entitled to future benefits	5
Retired Members (including beneficiaries and disabled participants receiving benefits)	118
Total	238

AGE AND SERVICE DISTRIBUTION AS OF MAY 1, 2015

Active Employee Participants

Age Group	Service									Total
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	
Under 20										0
20 - 24										0
25 - 29	10	1								11
30 - 34	4	8	2							14
35 - 39	2	6	12	7						27
40 - 44		4	8	14	3					29
45 - 49			2	6	9					17
50 - 54				4	4	2	1			11
55 - 59					1	2	1	1		5
60 - 64						1				1
75 & Over										0
Total	**16**	**19**	**24**	**31**	**17**	**5**	**2**	**1**	**0**	**115**

Average Age: 41.3 years
Average Length of Service: 14.4 years

SECTION 4 - SUMMARY OF PRINCIPAL PLAN PROVISIONS

This summary provides a general description of the major eligibility and benefit provisions of the pension fund upon which this valuation has been based. It is not intended to be, nor should it be interpreted as, a complete statement of all provisions

Definitions

Tier 1 – For Firefighters first entering Article 4 prior to January 1, 2011

Tier 2 – For Firefighters first entering Article 4 after December 31, 2010

Firefighter (4-106): Any person employed in the municipality's fire service as a firefighter, fire engineer, marine engineer, fire pilot, bomb technician or scuba diver.

Creditable Service (4-108): Time served by a firefighter, excluding furloughs and leaves of absence in excess of 30 days, but including leaves of absence for illness or accident and periods of disability where no disability pension payments are received and also including up to 3 years during which disability payments have been received provided contributions are made.

Creditable Service from other specified agencies is also included. Combined service credit option is available on a voluntary basis.

Pension (4-109)

Normal Pension Age

Tier 1 - Age 50 with 20 or more years of creditable service.

Tier 2 - Age 55 with 10 or more years of creditable service.

Normal Pension Amount

Tier 1 - 50% of the greater of the annual salary held in the year preceding retirement or the annual salary held on the last day of service, plus 2½% of such annual salary for service from 20 to 30 year (maximum 25%)].

Tier 2 - 2½% of Final Average salary for each year of service. Final Average Salary is the highest salary based on the highest consecutive 96 months of the final 120 months of service

> Early Retirement at age 50 with 10 or more years of service but with a penalty of ½% for each month prior to age 55.

Annual Salary capped at $106,800 increased yearly by the lesser of ½ of the Consumer Price Index- Urban (CPI-U) or 3%. Salary for valuations beginning in 2013 is $109,971.43.

Minimum Monthly Benefit: $1,000

Maximum Benefit Percentage: 75% of salary except line of duty

Termination Pension Amount

Any firefighter who retires or is separated from service with at least 10, but less than 20 years of credited service, shall be entitled to a monthly pension commencing at age 60 equal to the monthly rate of compensation based on rank at separation multiplied by the applicable percentage below:

Years of Credited Service	Applicable Percentage
10	15.0%
11	17.6
12	20.4
13	23.4
14	26.6
15	30.0
16	33.6
17	37.4
18	41.4
19	45.6

Pension Increase Non-Disabled

Tier 1 - 3% increase of the original pension amount after attainment of age 55 for each year elapsed since retirement, followed by an additional 3% of the original pension amount on each January 1 thereafter. Effective July 1, 1993, 3% of the amount of pension payable at the time of the increase including increases previously granted, rather than 3% of the originally granted pension amount.

Tier 2 - The lesser of ½ of the Consumer Price Index- Urban (CPI-U) or 3% increase of the original pension amount after attainment of age 60, followed by an additional 3% of the original pension amount on each January 1 thereafter.

Disabled

3% increase of the original pension amount after attainment of age 60 for each year he or she received pension payments, followed by an additional 3% of the original pension amount in each January 1 thereafter.

Pension to Survivors (4-114)

Death Benefit

Tier 1 - 54% of annual salary based on attained rank at date of separation of service to surviving spouse, plus 12% of such salary to dependent children under 18.

100% of annual salary if death occurs in the line of duty.

Greater of 100% of monthly retirement benefit or 54% of annual salary if completed 20 years of service or on disability retirement.

Tier 2 – 66 2/3% of pension amount to surviving spouse (or dependent children), subject to the following increase: the lesser of ½ of the Consumer Price Index- Urban (CPI-U) or 3%.increase of the original pension amount after attainment of age 60, followed by an additional 3% of the original pension amount on each January 1 thereafter.

Minimum Survivor Pension

Annual step rate increases from $1,030 to $1,159.27 per month.

Disability Pension - Line of Duty (4-110)

Eligibility
Suspension or retirement from fire service due to sickness, accident or injury while on duty.

Pension
Greater of 65% of salary attached to rank at date of suspension or retirement and the retirement pension available. Minimum Benefit: Annual step rate increases from $1,030 to $1,159.27 per month.

Disability Pension - Not on Duty (4-111)

Eligibility
Suspension or retirement from fire service for any cause other than while on duty.

Pension
50% of salary attached to rank at date of suspension or retirement.

Disability Pension – Occupational Disease (4-110.1)

Eligibility
Suspension or retirement from service after 5 years of service from causes of heart disease, cancer, tuberculosis or other lung disease.

Pension
Greater of 65% of salary attached to rank at date of suspension or retirement and the retirement pension available. Minimum Benefit: Annual step rate increases from $1,030 to $1,159.27 per month.

Other Provisions

Refund (4-116)
At death with no survivors, contributions are returned to estate.

At termination with less than 20 years of service, contributions are refunded upon request.

Contributions by Firefighters 4-118.1)
9.455% of salary including longevity, but excluding overtime pay, holiday pay, bonus pay, merit pay or other cash benefit. Additional 1% of salary if combined service credit option is selected.

GLOSSARY

Actuarial Accrued Liability
See ***Entry Age Normal Cost*** *Method and* ***Projected Unit Credit Cost*** *Method.*

Actuarial Assumptions
The economic and demographic predictions used to estimate the present value of the plan's future obligations. They include estimates of investment earnings, salary increases, mortality, withdrawal and other related items. The *Actuarial Assumptions* are used in connection with the *Actuarial Cost Method* to allocate plan costs over the working lifetimes of plan participants.

Actuarial Cost Method
The method used to allocate the projected obligations of the plan over the working lifetimes of the plan participants. Also referred to as an *Actuarial Funding Method.*

Actuarial Funding Method
See *Actuarial Cost Method*

Actuarial Gain (Loss)
The excess of the actual *Unfunded Actuarial Accrued Liability* over the expected *Unfunded Actuarial Accrued Liability* represents an *Actuarial Loss.* If the expected *Unfunded Actuarial Accrued Liability* is greater, an *Actuarial Gain* has occurred.

Actuarial Present Value
The value of an amount or series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of *Actuarial Assumptions*.

Actuarial Value of Assets
The asset value derived by using the plan's *Asset Valuation Method.*

Asset Valuation Method
A valuation method designed to smooth random fluctuations in asset values. The objective underlying the use of an asset valuation method is to provide for the long-term stability of employer contributions.

Employee Retirement Income Security Act of 1974 (ERISA)
The primary federal legislative act establishing funding, participation, vesting, benefit accrual, reporting, and disclosure standards for pension and welfare plans.

Entry Age Normal Cost Method
One of the standard actuarial funding methods in which the *Present Value of Projected Plan Benefits* of each individual included in the *Actuarial Valuation* is allocated on a level basis over the earnings of the individual between entry age and assumed exit age(s). The portion of this *Actuarial Present Value* allocated to a valuation year is called the *Normal Cost*. The portion of this *Actuarial Present Value* not provided for at a valuation date by the *Actuarial Present Value* of future *Normal Costs* is called the *Actuarial Accrued Liability*.

Normal Cost
The portion of the *Present Value of Projected Plan Benefits* that is allocated to a particular plan year by the *Actuarial Cost Method*. See *Entry Age Normal Cost Method* for a description of the Normal Cost under the *Entry Age Normal Cost Method.* See *Projected Unit Credit Cost Method* for a description of the Normal Cost under the *Projected Unit Credit Cost Method.*

Present Value of Future Normal Costs

The present value of future normal costs determined based on the *Actuarial Cost Method* for the plan. Under the *Entry Age Normal Cost Method*, this amount is equal to the excess of the *Present Value of Projected Plan Benefits* over the sum of the *Actuarial Value of Assets* and *Unfunded Actuarial Accrued Liability.*

Present Value of Projected Plan Benefits

The present value of future plan benefits reflecting projected credited service and salaries. The present value is determined based on the plan's actuarial assumptions.

Projected Unit Credit Cost Method

One of the standard actuarial funding methods in which the *Present Value of Projected Plan Benefits* of each individual included in the *Actuarial Valuation* is allocated by a consistent formula to valuation years. The *Actuarial Present Value* allocated to a valuation year is called the *Normal Cost*. The *Actuarial Present Value* of benefits allocated to all periods prior to a valuation year is called the *Actuarial Accrued Liability*.

Statement No. 25 of the Governmental Accounting Standards Board (GASB No. 25)

The accounting statement that established the standards of financial accounting and reporting for the financial statements of defined benefit pension plans.

Unfunded Actuarial Accrued Liability

The excess of the *Actuarial Accrued Liability* over the *Actuarial Value of Assets.*

SECTION 5 - SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHODS

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events, some of which are mandated assumptions. Certain provisions may be approximated or deemed immaterial and therefore are not valued. Assumptions may be made about participant data or other factors. A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience and should not imply precisions, which is not inherent in actuarial calculations.

Actuarial Assumption Item	Annual Actuarial Valuation Statutory Minimum	Annual Actuarial Valuation Recommended Minimum
Interest	7.00% per annum	7.00% per annum
Mortality	RP2000 Mortality Table projected to 2015 with Blue Collar Adjustments, 50% Load	RP2000 Mortality Table projected to 2015 with Blue Collar Adjustments, 50% Load
Retirement	Rates of retirement for all ages are: Age / Age 50 19% / 60 28% 51 12% / 61 36% 52 4% / 62 44% 53 6% / 63 52% 54 9% / 64 60% 55 12% / 65 68% 56 15% / 66 76% 57 19% / 67 84% 58 22% / 68 92% 59 25% / 69 100%	Rates of retirement for all ages are: Age / Age 50 19% / 60 28% 51 12% / 61 36% 52 4% / 62 44% 53 6% / 63 52% 54 9% / 64 60% 55 12% / 65 68% 56 15% / 66 76% 57 19% / 67 84% 58 22% / 68 92% 59 25% / 69 100%
Withdrawal	Rates of termination are based upon age only. Sample rates for selected ages are: Age 25 2.50% 40 0.42% 50 0.00% 55 0.00%	Rates of termination are based upon age only. Sample rates for selected ages are: Age 25 2.50% 40 0.42% 50 0.00% 55 0.00%
Salary Increase	Rates of salary increases are based upon age only. An additional 2.5% reflecting inflationary increases, was added in addition to the rates illustrated below. Sample rates for selected ages are: Age 25 4.86% 40 1.52% 50 1.18% 55 1.12%	Rates of salary increases are based upon age only. An additional 2.5% reflecting inflationary increases, was added in addition to the rates illustrated below. Sample rates for selected ages are: Age 25 4.86% 40 1.52% 50 1.18% 55 1.12%

Actuarial Assumption Item	Annual Actuarial Valuation Statutory Minimum	Annual Actuarial Valuation Recommended Minimum
Payroll Growth	Total payroll is assumed to increase at 4.0% per year	Total payroll is assumed to increase at 4.0% per year
Percentage Married	85% are married, females are assumed to be 3 years younger	85% are married, females are assumed to be 3 years younger
Asset Valuation Method	Assets are valued at fair market value and smoothed over five years, reflecting gains and losses at 20% per year.	Assets are valued at fair market value and smoothed over five years, reflecting gains and losses at 20% per year.
Actuarial Cost Methods	Projected Unit Credit Cost Method This is the mandated actuarial method to be used in determining the statutory contribution requirements and under PA 096-1495. This method determines the present value of projected benefits and prorates the projected benefit by service to date to determine the accrued liability. Amounts attributable to past service are amortized as a level percentage of pay with the goal of reaching 90% of the accrued liability by 2040.	Entry Age Normal Cost Method This method projects benefits from entry age to retirement age and attributes costs over total service, as a level percentage of pay. Amounts attributable to past service have been amortized over 25 years as a level dollar amount.

ACTUARIAL VALUATION

City of Waukegan
Waukegan Police Pension Fund

As of May 1, 2015
For the Year Ending April 30, 2016

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SECTION 1: SUMMARY OF PRINCIPAL VALUATION RESULTS

MWM Consulting Group was retained to prepare an actuarial valuation as of May 1, 2015 for the City of Waukegan Police Pension Fund. The purpose of the actuarial valuation was to determine the financial position and the annual actuarial requirements of the pension fund under Illinois statute 40 ILCS 5/3, Section 125, and to develop a recommended minimum contribution amount.

For quick reference, some of the key results of the valuation, along with selected financial and demographic information for the year ending April 30, 2016 are summarized in this overview section along with (for comparison) the results from the prior year.

CONTRIBUTIONS

The plan sponsor must contribute at least the statutorily required minimum contribution under Illinois statutes equal to the normal cost plus the amount necessary to amortize the unfunded accrued liability such that by 2040, the liabilities will be 90% funded.

Item	Current Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Recommended Minimum Contribution	$7,568,821 (61.6%)	$7,536,269 (58.4%)
Statutory Minimum Contribution per 40 ILCS 5/3 Section 125	$6,019,553 (48.9%)	$5,981,501 (46.3%)

() amounts expressed as a percentage of payroll

STATUTORY MINIMUM FUNDING COST ELEMENTS

Illinois statues require employers to contribute at least the amount necessary such that assets will equal at least 90% of the accrued liability by 2040. The minimum amount is determined under the Projected Unit Credit funding method, with smoothed assets, and is equal to the normal cost plus the amortization amount.

Item	Current Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Accrued Liability	$ 152,827,048	$ 137,157,997
Market Value of Assets	$ 79,870,473	$ 73,019,890
Actuarial (Smoothed) Value of Assets	$ 76,471,879	$ 68,931,146
Normal Cost	$ 2,180,812	$ 2,585,264
Amortization Amount	$ 3,365,249	$ 2,924,441
Statutory Minimum Contribution	$ 6,019,553	$ 5,981,501

RECOMMENDED MINIMUM FUNDING CONTRIBUTION COST ELEMENTS

Illinois statues require employers to contribute at least the amount necessary such that assets will equal at least 90% of the accrued liability by 2040. The minimum amount is determined under the Projected Unit Credit funding method, with smoothed assets, and is equal to the normal cost plus the amortization amount.

Item	Current Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Accrued Liability	$ 156,909,027	$ 148,270,174
Market Value of Assets	$ 79,870,473	$ 73,019,890
Actuarial (Smoothed) Value of Assets	$ 76,471,879	$ 68,931,146
Normal Cost	$ 1,801,563	$ 1,864,538
Amortization Amount	$ 5,192,438	$ 5,098,221
Recommended Minimum Contribution	$ 7,568,821	$ 7,536,269

FINANCIAL THUMBNAIL RATIOS

This chart summarizes traditional financial ratios as applied to the pension plan. This liquidity ratio relates the cash flow position of the Fund by comparing the investment income plus employer and employee contributions to the annual benefit payments. Maintaining a ratio well above 100% prevents the liquidation of assets to cover benefit payments. The increase in benefits paid over the years is generally a result of the maturing of the pension plan.

Coverage of the Accrued Liabilities by the Assets is the Coverage Ratio and is one indication of the long term funding progress of the plan.

Tests	2015 Valuation	2014 Valuation
Liquidity Ratio (based upon year ended)	202%	257%
Coverage Ratio (Market Value Assets)	50.9%	49.2%
Annual Benefit Payments (expected)	$7,136,209	$6,785,695
Annual Contributions (expected)		
Members	$1,218,113	$1,230,242
City	$7,568,821	$7,536,269

PARTICIPANT DATA SUMMARY

The Actuarial Valuation takes into account demographic and benefit information for active employees, vested former employees, and retired pensioners and beneficiaries. The statistics for the past two years are compared in the chart.

Item	Current Year Valuation as of 5/1/2015	Prior Year Valuation as of 5/1/2014
Active Members	142	146
Terminated Members entitled to future benefits	30	20
Retired Members (including beneficiaries and disabled participants receiving benefits)	125	127
Total	297	293

SECTION 2: VALUATION RESULTS

Significant Events and Issues Influencing Valuation Results

Actuarial valuations are snapshot calculations which incorporate and reflect the experience and events of the past year such as changes in the demographics of the plan participants, gains and losses in the plan assets, changes in actuarial assumptions about future experience and outside influences such as legislation. Some of the more significant issues affecting the Plan's contribution level are described here.

Change in Actuarial Assumptions

With respect to demographic assumptions, modifications were made to the disability and duty disability assumptions. Mortality was changed to RP2000 with mortality improvements to the 2015 valuation year projected by Scale AA with Blue Collar adjustment and a 50% load. Retirement rates were not changed for this valuation, however, a review of the retirement rates is recommended before the next valuation.

Asset Performance for yearend 4/30/2015

The approximate 7.24% return (not time weighted) on net assets was above the actuarial assumption of 7.00%.

Employer Contributions

The employer contribution is expected to exceed the required statutory minimum amount.

ACTUARIAL CERTIFICATION

This is to certify that MWM Consulting Group has prepared an Actuarial Valuation of the Plan as of May 1, 2015 for the purposes of determining statutory contribution requirements for the Fund in accordance with the requirements of 40 ILCS 5/3, Section 125, of determining a recommended minimum contribution, and of determining the Annual Required Contribution in accordance with Statement No. 25 of the Governmental Accounting Standards Board (GASB). The contributions determined are net of contributions made by active member police officers during the year.

The results shown in this report have been calculated under the supervisions of a qualified Actuary as defined in appropriate State statutes. All results are based upon demographic data submitted by the Fund /City, financial data submitted by the Fund, applications of actuarial assumptions, and generally accepted actuarial methods.

This valuation report has been prepared at the request of City of Waukegan Incorporated to assist in administering the Plan and meeting specified financial and accounting requirements. This valuation report may not otherwise be copied or reproduced in any form without the consent of the Fund sponsor and may only be provided to other parties in its entirety. The information and valuation results shown in this report are prepared with reliance upon information and data provided to us, which we believe to the best of our knowledge to be complete and accurate and include:

- Employee census data submitted by the City of Waukegan Incorporated. This data was not audited by us but appears to be consistent with prior information, and sufficient and reliable for purposes of this report.
- Financial data submitted by the Police Fund/City of Waukegan Incorporated.

The measurements shown in this actuarial valuation may not be applicable for other purposes. Actuarial valuations involve calculations that require assumptions about future events. Certain of the assumptions or methods are mandated for specific purposes. Future actuarial measurements may differ significantly from the current measurements presented in the report due to such factors as experience that deviates from the assumptions, changes in assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contributions based on the Plan's funded status) and changes in plan provisions or applicable law. This report does not include an analysis of the potential range of such future measurements.

We believe the assumptions and methods used are within the range of possible assumptions that are reasonable and appropriate for the purposes for which they have been used. In our opinion, all methods, assumptions and calculations are in accordance with requirements and the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices. The undersigned actuary meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the City of Waukegan Incorporated and MWM Consulting Group that impacts our objectivity. I certify that the results presented in this report are accurate and correct to the best of my knowledge.

MWM CONSULTING GROUP

Kathleen E Manning, FSA Managing Principal & Consulting Actuary MWM Consulting Group	Daniel W. Colby, FSA Consulting Actuary MWM Consulting Group	10/26/2015 Date

SECTION 3 - FINANCIAL AND ACTUARIAL EXHIBITS

Exhibit 1 - Statement of Market Value of Assets

Item	Plan Year Ending 4/30/2015	Plan Year Ending 4/30/2014
1. Investments at Fair Value:		
a. Cash and Cash equivalents	$ 0	$ 0
b. Money Market Mutual Funds	4,406,745	605,455
c. Municipal Bonds	13,797,182	12,111,247
d. Corporate Bonds	0	0
e. US Government and Agency Bonds	9,327,961	9,832,493
f. Common and Preferred Stocks	0	0
g. Insurance Contracts (at contract value):	8,559,528	7,537,345
h. Mutual Funds	43,611,453	42,779,186
i. Accrued Interest and receivables	186,334	173,327
j. Other	5,475	0
Subtotal Assets (a + b + c +d + e + f + g+ h+ i +j)	$ 79,894,678	$ 73,039,053
2. Liabilities:		
a. Expenses Payable	$ 24,205	$ 17,475
b. Liability for benefits due and unpaid	0	0
c. Total Liabilities	$ 24,205	$ 17,475
3. Net Market Value of Assets Available for Benefits: (1j – 2c)	$ 79,870,473	$ 73,021,578(1) $ 73,019,890(2)

(1) Per 5/1/2014 Tepfer Actuarial Report
(2) Per DOI asset report 4/30/2015

Exhibit 2 - Statement of Change in Net Assets

Item	Plan Year Ending 4/30/2015	Plan Year Ending 4/30/2014
Additions		
Contributions		
Employer	$ 7,092,838	
Plan Member	1,399,855	
Other	0	
Total Contributions	$ 8,492,693	
Investment Income		
Net appreciation in fair value of investments	$ 3,593,914	
Interest	741,430	
Dividends	982,464	
Real estate operating income-net	0	
Investment Expenses	0	
Net Investment Income	21,938	
Total additions	$ 13,832,439	
Deductions		
Benefits	$ 6,741,890	
Refunds	0	
Administrative and Investment Expenses	239,966	
Total deductions	$ 6,981,856	
Total increase (decrease)	$ 6,850,583	
Net Market Value of Assets Available for Benefits:		
Beginning of year	$ 73,019,890[1]	
End of year	$ 79,870,473	

(1) Per DOI asset report 4/30/2015

Exhibit 3 – Actuarial Value of Assets

Under 40 ILCS 5/3, the statutory minimum required contribution is to be determined based upon **Actuarial Value of Assets**, which are asset values which have been smoothed over a five-year period, beginning with the year 2011. The **Actuarial Value of Assets** has been calculated below based upon the market value of assets at May 1, 2015 with adjustments for the preceding year's gains/losses, which are reflected at the rate of 20% per year.

1. Expected Return on Assets	
a. Market Value of Assets as of Beginning of Year	$ 73,019,890
b. Income and Disbursements During the year	
i. Contributions Received (weighted 50%)	$ 4,246,347
ii. Benefit Payments and Expenses (weighted 50%)	3,490,928
iii. Weighted net income (other than investment income) (i) – (ii)	755,419
c. Market Value adjusted for income and disbursements	$ 73,775,309
d. Expected Return on Assets at assumed rate of 7.00%	**$ 5,164,272**
2. Actual Return on Assets for year	
a. Market Value of Assets (Beginning of Year)	$ 73,019,890
b. Income (less investment income)	8,492,693
c. Disbursements	6,981,856
d. Market Value of Assets (End of Year)	79,870,473
e. Actual Return on Assets (d) – (a) – (b) + (c)	5,339,746
f. Investment Gain/(Loss) for year 2(e) - 1(d)	**$ 175,474**
3. Actuarial Value of Assets	
a. Market Value of Assets as of End of Year	$ 79,870,473
b. Deferred Investment gains/(losses)	
i. 80% of 2015 gain of $175,474	(140,379)
ii. 60% of 2014 gain of $5,402,263	(3,241,358)
iii. 40% of 2013 gain of $1,325,458	(530,183)
iv. 20% of 2012 loss of $(2,566,631)	513,326
v. Total	(3,398,594)
c. Actuarial Value of Assets for statutory funding 3(a) + 3(b)(iv)	**$ 76,471,879**

Exhibit 4- Determination of the Statutory Minimum Required Contribution

Under 40 ILCS 5/3, the statutory minimum required contribution is to be determined based upon the Projected Unit Credit actuarial funding method, where the unfunded liability is amortized such that 90% of the liability will be funded as of 2040. Under the statute, 90% of the unfunded liability is to be amortized as a level percentage of payroll over the period through 2040. The mandated funding method, the Projected **Unit Credit funding method, requires** the annual cost of the plan to be developed in two parts: that attributable to benefits allocated to the current year (the normal cost); and that allocated to benefits attributable to prior service (the accrued liability).

Funding Elements for 40 ILCS 5/3

	Present Value of Benefits as of 5/1/2015	Projected Unit Credit (PUC) Normal Cost 5/1/2015	PUC Actuarial Accrued Liability as of 5/1/2015
1. Active Officers			
a) Normal & Early Retirement	$ 73,251,313	$ 2,709,012	$ 46,498,556
b) Vested Withdrawal	2,399,700	133,039	1,684,959
c) Pre-Retirement Death	2,064,142	91,572	1,388,257
d) Disability	9,240,598	465,302	6,098,898
e) Total Active Police Officers	$ 86,955,753	$ 3,398,925	$ 55,670,670
2. Inactive Police Officers and Survivors:			
a) Normal Retirees	$ 68,964,034		$ 68,964,034
b) Widows (survivors)	6,292,728		6,292,728
c) Deferred Vested	342,315		342,315
d) Disabled	21,557,301		21,557,301
e) Total - Nonactive	$ 97,156,378		$ 97,156,378
3. Total – All	$ 184,112,131		$ 152,827,048

Minimum Statutory Contribution under 40 ILCS 5/3

Item	Amount
1. Annual Payroll	$ 12,291,761
2. Normal Cost (net of employee/member contributions)	2,180,812
3. Employee Contributions (expected)	1,218,113
4. Funding Actuarial Liability	152,827,048
5. 90% of Funding Actuarial Liability	137,544,343
6. Actuarial Value of Assets (Exhibit 3)	76,471,879
7. Unfunded Actuarial Balance	61,072,464
8. Amortization of Unfunded Balance over 25 years as a level percentage of payroll	3,365,249
9. Interest on (2), (3) and (8)	473,492
10. Minimum statutory tax levy contribution per 40 ILCS 5/3 – (2) + (8) + (9)	**$6,019,553 (48.9%)**

*() amount as a percent of payroll

Exhibit 5- Determination of the Recommended Contribution

The Tax Levy has been based upon the actuary's recommended contribution, rather than the amount determined as the minimum under 40 ILCS 5/3. The recommended contribution is developed below, based upon the Entry Age Normal Funding Method, with the unfunded accrued liability amortized as a level dollar amount over the 25 years through 2040. The contribution is then the sum of the Normal Cost (developed under the entry age method, but where the total normal cost is not less than 17.5%) plus the amortization payment.

Funding Elements for Recommended Contribution

	Present Value of Benefits as of 5/1/2015	Entry Age Normal Cost 5/1/2015	Entry Age Accrued Liability as of 5/1/2015
1. Active Officers			
a) Normal & Early Retirement	$ 73,251,313	$ 2,171,661	$ 53,842,874
b) Vested Withdrawal	2,399,700	197,091	522,899
c) Pre-Retirement Death	2,064,142	100,951	1,152,848
d) Disability	9,240,598	549,947	4,234,028
e) Total Active Police Officers	$ 86,955,753	$ 3,019,650	$ 59,752,649
2. . Inactive Police Officers and Survivors:			
f) Normal Retirees	$ 68,964,034		$ 68,964,034
g) Widows (survivors)	6,292,728		6,292,728
h) Deferred Vested	342,315		342,315
i) Disabled	21,557,301		21,557,301
j) Total - Nonactive	$ 97,156,378		$ 97,156,378
3. Total – All	$ 184,112,131		$ 156,909,027

Recommended Contribution for Tax Levy

Item	Amount
1. Normal Cost (net of employee/member contributions)	$ 1,801,537
2. Employee Contributions (expected)	1,218,113
3. Funding Actuarial Liability	156,909,027
4. 90% of Funding Actuarial Liability	141,218,124
5. Actuarial Value of Assets (Exhibit 3)	76,471,879
6. Unfunded Actuarial Balance	64,746,245
7. Amortization of Unfunded Balance over 25 years as a level dollar amount	5,192,438
8. Interest on (1), (2) and (7)	574,846
9. Recommended tax levy contribution (1) + (7) + (8)	**$7,568,821 (61.6%)**

Exhibit 6 – Summary of Participant Data as of May 1, 2015

Participant Data

Item	As of 5/1/2015
Active Members	142
Terminated Members entitled to future benefits	30
Retired Members (including beneficiaries and disabled participants receiving benefits)	125
Total	297

AGE AND SERVICE DISTRIBUTION AS OF MAY 1, 2015

Active Employee Participants

Age Group	Service									Total
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	
Under 20										0
20 - 24	2									2
25 - 29	11									11
30 - 34	3	12	3							18
35 - 39	3	7	19	6						35
40 - 44	1	2	6	22	2					33
45 - 49			7	5	18					30
50 - 54				3	4	2				9
55 - 59					1	2				3
60 - 64					1					1
75 & Over										0
Total	**20**	**21**	**35**	**36**	**26**	**4**	**0**	**0**	**0**	**142**

Average Age: 40.2 years
Average Length of Service: 13.5 years

SECTION 4 - SUMMARY OF PRINCIPAL PLAN PROVISIONS

This summary provides a general description of the major eligibility and benefit provisions of the pension fund upon which this valuation has been based. It is not intended to be, nor should it be interpreted as, a complete statement of all provisions

Definitions

Tier 1 – For Police Officers first entering Article 3 prior to May 1, 2011

Tier 2 – For Police Officers first entering Article 3 after December 31, 2010

Police Officer (3-106): Any person appointed to the police force and sworn and commissioned to perform police duties.

Persons excluded from Fund (3-109): Part-time officers, special police officer, night watchmen, traffic guards, clerks and civilian employees of the department. Also, police officers who fail to pay the required fund contributions or who elect the Self-Managed Plan option.

Creditable Service (3-110): Time served by a police officer, excluding furloughs in excess of 30 days, but including leaves of absences for illness or accident and periods of disability where no disability pension payments have been received and also including up to 3 years during which disability payments have been received provided contributions are made.

Pension (3-111)

Normal Pension Age

Tier 1 - Age 50 with 20 or more years of creditable service.

Tier 2 - Age 55 with 10 or more years of creditable service.

Normal Pension Amount

Tier 1 - 50% of the greater of the annual salary held in the year preceding retirement or the annual salary held on the last day of service, plus 2½% of such annual salary for service from 20 to 30 year (maximum 25%)].

Tier 2 - 2½% of Final Average salary for each year of service. Final Average Salary is the highest salary based on the highest consecutive 96 months of the final 120 months of service

Early Retirement at age 50 with 10 or more years of service but with a penalty of ½% for each month prior to age 55.

Annual Salary capped at $106,800 increased yearly by the lesser of ½ of the Consumer Price Index- Urban (CPI-U) or 3%. Salary for valuations beginning in 2013 is $109,971.43.

Minimum Monthly Benefit: $1,000

Maximum Benefit Percentage: 75% of salary

Termination Retirement Pension Date

Separation of service after completion of between 8 and 20 years of creditable service.

Termination Pension Amount

Commencing at age 60, 2½% of annual salary held in the year preceding termination times years of creditable service or refund of contributions, or for persons terminating on or after July 1, 1987, 2½% of annual salary held on the last day of service times years of credible service, whichever is greater.

Pension Increase Non-Disabled

Tier 1 - 3% increase of the original pension amount after attainment of age 55 for each year elapsed since retirement, followed by an additional 3% of the original pension amount on each May 1 thereafter. Effective July 1, 1993, 3% of the amount of pension payable at the time of the increase including increases previously granted, rather than 3% of the originally granted pension amount.

Tier 2 - The lesser of ½ of the Consumer Price Index- Urban (CPI-U) or 3% increase of the original pension amount after attainment of age 60, followed by an additional 3% of the original pension amount on each May 1 thereafter.

Disabled

3% increase of the original pension amount after attainment of age 60 for each year he or she received pension payments, followed by an additional 3% of the original pension amount in each May 1 thereafter.

Pension to Survivors (3-112)

Death of Retired Member

Tier 1 - 100% of pension amount to surviving spouse (or dependent children).

Tier 2 – 66 2/3% of pension amount to surviving spouse (or dependent children), subject to the following increase: the lesser of ½ of the Consumer Price Index- Urban (CPI-U) or 3% increase of the original pension amount after attainment of age 60, followed by an additional 3% of the original pension amount on each May 1 thereafter.

Death While in Service (Not in line of duty)

With 20 years of creditable service, the pension amount earned as of the date of death.

With between 10 and 20 years of creditable service, 50% of the salary attached to the rank for the year prior to the date of death.

Death in Line of Duty

100% of the salary attached to the rank for the last day of service year prior to date of death.

Minimum Survivor Pension

$1,000 per month to all surviving spouses.

Disability Pension - Line of Duty (3-114.1)

Eligibility

Suspension or retirement from police service due to sickness, accident or injury while on duty.

Pension

Greater of 65% of salary attached to rank at date of suspension or retirement and the retirement pension available. Minimum $1,000 per month.

Disability Pension - Not on Duty (3-114.2)

Eligibility

Suspension or retirement from police service for any cause other than while on duty.

Pension

50% of salary attached to rank at date of suspension or retirement. Minimum $1,000 per month.

Other Provisions

Marriage after Retirement (3-120)

No surviving spouse benefit available.

Refund (3-124)

At death prior to completion of 10 years of service, contributions are returned without interest to widow. At termination with less than 20 years of service, contributions are refunded upon request.

Contributions by Police Officers (3-125.1)

Beginning May 1, 2001, 9.91% of salary including longevity, but excluding overtime pay, holiday pay, bonus pay, merit pay or other cash benefit.

GLOSSARY

Actuarial Accrued Liability
See ***Entry Age Normal Cost*** *Method and* ***Projected Unit Credit Cost*** *Method.*

Actuarial Assumptions
The economic and demographic predictions used to estimate the present value of the plan's future obligations. They include estimates of investment earnings, salary increases, mortality, withdrawal and other related items. The *Actuarial Assumptions* are used in connection with the *Actuarial Cost Method* to allocate plan costs over the working lifetimes of plan participants.

Actuarial Cost Method
The method used to allocate the projected obligations of the plan over the working lifetimes of the plan participants. Also referred to as an *Actuarial Funding Method.*

Actuarial Funding Method
See *Actuarial Cost Method*

Actuarial Gain (Loss)
The excess of the actual *Unfunded Actuarial Accrued Liability* over the expected *Unfunded Actuarial Accrued Liability* represents an *Actuarial Loss.* If the expected *Unfunded Actuarial Accrued Liability* is greater, an *Actuarial Gain* has occurred.

Actuarial Present Value
The value of an amount or series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of *Actuarial Assumptions*.

Actuarial Value of Assets
The asset value derived by using the plan's *Asset Valuation Method.*

Asset Valuation Method
A valuation method designed to smooth random fluctuations in asset values. The objective underlying the use of an asset valuation method is to provide for the long-term stability of employer contributions.

Employee Retirement Income Security Act of 1974 (ERISA)
The primary federal legislative act establishing funding, participation, vesting, benefit accrual, reporting, and disclosure standards for pension and welfare plans.

Entry Age Normal Cost Method
One of the standard actuarial funding methods in which the *Present Value of Projected Plan Benefits* of each individual included in the *Actuarial Valuation* is allocated on a level basis over the earnings of the individual between entry age and assumed exit age(s). The portion of this *Actuarial Present Value* allocated to a valuation year is called the *Normal Cost*. The portion of this *Actuarial Present Value* not provided for at a valuation date by the *Actuarial Present Value* of future *Normal Costs* is called the *Actuarial Accrued Liability*.

Normal Cost
The portion of the *Present Value of Projected Plan Benefits* that is allocated to a particular plan year by the *Actuarial Cost Method*. See *Entry Age Normal Cost Method* for a description of the Normal Cost under the *Entry Age Normal Cost Method.* See *Projected Unit Credit Cost Method* for a description of the Normal Cost under the *Projected Unit Credit Cost Method.*

Present Value of Future Normal Costs

The present value of future normal costs determined based on the *Actuarial Cost Method* for the plan. Under the *Entry Age Normal Cost Method*, this amount is equal to the excess of the *Present Value of Projected Plan Benefits* over the sum of the *Actuarial Value of Assets* and *Unfunded Actuarial Accrued Liability.*

Present Value of Projected Plan Benefits

The present value of future plan benefits reflecting projected credited service and salaries. The present value is determined based on the plan's actuarial assumptions.

Projected Unit Credit Cost Method

One of the standard actuarial funding methods in which the *Present Value of Projected Plan Benefits* of each individual included in the *Actuarial Valuation* is allocated by a consistent formula to valuation years. The *Actuarial Present Value* allocated to a valuation year is called the *Normal Cost*. The *Actuarial Present Value* of benefits allocated to all periods prior to a valuation year is called the *Actuarial Accrued Liability*.

Statement No. 25 of the Governmental Accounting Standards Board (GASB No. 25)

The accounting statement that established the standards of financial accounting and reporting for the financial statements of defined benefit pension plans.

Unfunded Actuarial Accrued Liability

The excess of the *Actuarial Accrued Liability* over the *Actuarial Value of Assets.*

SECTION 5 - SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHODS

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events, some of which are mandated assumptions. Certain provisions may be approximated or deemed immaterial and therefore are not valued. Assumptions may be made about participant data or other factors. A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience and should not imply precisions, which is not inherent in actuarial calculations.

Actuarial Assumption Item	Annual Actuarial Valuation Statutory Minimum	Annual Actuarial Valuation Recommended Minimum
Interest	7.00% per annum	7.00% per annum
Mortality	RP2000 Mortality Table projected to 2015 with Blue Collar Adjustments, 50% Load	RP2000 Mortality Table projected to 2015 with Blue Collar Adjustments, 50% Load
Retirement	Rates of retirement for all ages are: Age / Age 50 35.52% 60 21.17% 51 22.38% 61 30.41% 52 18.42% 62 39.11% 53 18.83% 63 47.81% 54 19.24% 64 56.51% 55 19.65% 65 65.20% 56 20.07% 66 73.90% 57 20.48% 67 82.60% 58 20.89% 68 91.30% 59 21.30% 69 100%	Rates of retirement for all ages are: Age / Age 50 35.52% 60 21.17% 51 22.38% 61 30.41% 52 18.42% 62 39.11% 53 18.83% 63 47.81% 54 19.24% 64 56.51% 55 19.65% 65 65.20% 56 20.07% 66 73.90% 57 20.48% 67 82.60% 58 20.89% 68 91.30% 59 21.30% 69 100%
Withdrawal	Rates of termination are based upon age only. Sample rates for selected ages are: Age 25 3.65% 40 0.82% 50 0.00% 55 0.00%	Rates of termination are based upon age only. Sample rates for selected ages are: Age 25 3.65% 40 0.82% 50 0.00% 55 0.00%
Salary Increase	Rates of salary increases are based upon age only. An additional 2.5% reflecting inflationary increases, was added in addition to the rates illustrated below. Sample rates for selected ages are: Age 25 4.86% 40 1.52% 50 1.18% 55 1.12%	Rates of salary increases are based upon age only. An additional 2.5% reflecting inflationary increases, was added in addition to the rates illustrated below. Sample rates for selected ages are: Age 25 4.86% 40 1.52% 50 1.18% 55 1.12%

Actuarial Assumption Item	Annual Actuarial Valuation Statutory Minimum	Annual Actuarial Valuation Recommended Minimum
Payroll Growth	Total payroll is assumed to increase at 4.0% per year	Total payroll is assumed to increase at 4.0% per year
Percentage Married	85% are married, females are assumed to be 3 years younger	85% are married, females are assumed to be 3 years younger
Asset Valuation Method	Assets are valued at fair market value and smoothed over five years, reflecting gains and losses at 20% per year.	Assets are valued at fair market value and smoothed over five years, reflecting gains and losses at 20% per year.
Actuarial Cost Methods	Projected Unit Credit Cost Method This is the mandated actuarial method to be used in determining the statutory contribution requirements and under PA 096-1495. This method determines the present value of projected benefits and prorates the projected benefit by service to date to determine the accrued liability. Amounts attributable to past service are amortized as a level percentage of pay with the goal of reaching 90% of the accrued liability by 2040.	Entry Age Normal Cost Method This method projects benefits from entry age to retirement age and attributes costs over total service, as a level percentage of pay. Amounts attributable to past service have been amortized over 26 years as a level dollar amount.