



AGENDA
CITY OF ROCHELLE
CITY COUNCIL MEETING

Monday, November 14, 2022 at 6:30 PM

City of Rochelle Council Chambers—420 North 6th Street, Rochelle, IL 61068

I. CALL TO ORDER:

1. Pledge to the Flag
2. Prayer

II. ROLL CALL:

III. PROCLAMATIONS, COMMENDATIONS, ETC:

IV. REPORTS AND COMMUNICATIONS:

1. Mayor's Report
2. Council Members

V. PUBLIC COMMENTARY:

VI. BUSINESS ITEMS:

1. CONSENT AGENDA ITEMS BY OMNIUS VOTE with Recommendations:
 - a) Approve Minutes of City Council Meeting - 10/24/2022
 - b) Approve Minutes of City Council Special Meeting - 11/07/2022
 - c) Approve Payroll - 10/17/22-10/30/22
 - d) Approve Check Registers - #203510-203578, 203579, 203584-203671, 203680-203769
 - e) Establish November 28th as 2023 Budget Public Hearing Date
2. An Ordinance Levying Taxes for all Corporate Purposes for the City of Rochelle, Ogle and Lee County
3. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal and Interest on \$2,955,000 Taxable General Obligation Bonds Refunding Bonds (TIF Alternate Revenue Source), Series 2013 of the City of Rochelle
4. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018 of the City of Rochelle
5. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021 of the City of Rochelle
6. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022 of the City of Rochelle
7. A Resolution Approving an Amendment to the Personnel Manual (City of Rochelle Employee Handbook)
8. An Ordinance Amending Chapter 98 of the Rochelle Municipal Code - Energy Efficiency Program
9. An Ordinance Amending Chapter 102 of the Rochelle Municipal Code
10. An Ordinance Amending Chapter 94 of the Rochelle Municipal Code Pertaining to Speed Limits - Sunnymede Drive
11. An Ordinance Amending Section 94-223 of the Rochelle Municipal Code - Steward Road Parking
12. An Ordinance Waiving Competitive Bidding for a Power Purchase Agreement

- [13.](#) A Resolution Authorizing the City Manager to Enter Into a Lease Through Enterprise Fleet Management

VII. DISCUSSION ITEMS:

- [1.](#) GIS Update – Doug Lynch, Cultivate GIS

VIII. EXECUTIVE SESSION:

IX. ADJOURNMENT:

Anyone interested in participating in Public Commentary remotely should contact Rose Hueramo at rhueramo@rochelleil.us or 815-562-6161 to make arrangements.

Council Members may participate in the City Council meeting Remotely as a result of the Governor suspending the requirement for in-person attendance at meetings.

The Council meeting will be broadcast live on YouTube.

File Attachments for Item:

1. CONSENT AGENDA ITEMS BY OMNIUS VOTE with Recommendations:

- a) Approve Minutes of City Council Meeting - 10/24/2022
- b) Approve Minutes of City Council Special Meeting - 11/07/2022
- c) Approve Payroll - 10/17/22-10/30/22
- d) Approve Check Registers - #203510-203578, 203579, 203584-203671, 203680-203769
- e) Establish November 28th as 2023 Budget Public Hearing Date



MINUTES
CITY COUNCIL SPECIAL MEETING
Monday, November 07, 2022 at 6:00 PM

- I. CALL TO ORDER:** Pledge to the Flag was led by Mayor John Bearrows. Prayer was said by City Clerk Rose Huéramo.
- II. ROLL CALL:** Present were Councilors T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor John Bearrows. A quorum of seven were present. Also, present City Manager Jeff Fiegenschuh and City Clerk Rose Huéramo.
- III. PROCLAMATIONS, COMMENDATIONS, ETC:**
1. Veteran's Day Proclamation November 11th, 2022 - Rochelle High School is hosting a Veteran Breakfast at 7:30 AM and following that a Public Ceremony at Lawn Ridge Cemetery at 11:00 AM.
- IV. REPORTS AND COMMUNICATIONS:**
1. Mayor's Report – Encourages all to go out and vote, Election Day 11/8/2022.
 2. Council Members – Councilor Shaw-Dickey announces RTHS Football team is in the quarter finals, asks the community to show support for Saturday's home game, 11/12/2022.
- V. PUBLIC COMMENTARY:** None.
- VI. BUSINESS ITEMS:**
1. CONSENT AGENDA ITEMS BY OMNIUS VOTE with Recommendations:
 - a) Special Event Request - Turkey TrotMotion made by Councilor D. McDermott, Seconded by Councilor Hayes, **"I move consent agenda items (a) be approved by Omnibus vote as recommended."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.
 2. **An Ordinance Vacating an Alley in the City of Rochelle.** Staff proposes the vacation of an alley located 507 W. 2nd Avenue, Rochelle, Illinois. The property on that address is in the process of being sold and as part of that process, it was discovered there is an alley platted in the middle of an existing structure on that property. City staff has conducted an exhaustive search of the public record, but could not locate any recorded documents, which reflect that the alley was previously vacated. City staff believes that based upon the location of the existing building at the aforementioned address, the alley was or should be vacated when the existing building was constructed. The alley is currently and has, for many decades, been treated as part of 507 W. 2nd Avenue and as a result, staff believes that vacating the alley is a formality to document a prior vacation. City Engineer Sam Tesreau was available for questions. Motion made by Councilor Hayes, Seconded by Councilor D. McDermott, **"I move the Council recess into a Public Hearing for vacating a alley located at 507 W. 2nd Ave."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0. Motion made by Councilor Shaw-Dickey, Seconded by Councilor Arteaga, **"I move Council return to open session."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0. Motion made by Councilor T. McDermott, Seconded by D. McDermott, **"I move Ordinance 22-5375, an Ordinance Vacating a Public Alley located at 507 W. 2nd Ave, be approved."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.

3. **A Resolution Authorizing the City Manager to Accelerate Payments on a Promissory Note.** The City of Rochelle previously purchased land from the Greater Rochelle Economic Development Corporation (GREDCO) and executed a Promissory Note (Exhibit 1, attached) to pay for the purchase. The City and GREDCO are collaborating on the development of a Container Yard as an extension of the Rochelle Transload Center. GREDCO has requested that the city deposit the remaining three payments of \$164,937.50 for a total of \$494,812.50 into an escrow account for the construction of the new Container Yard in lieu of making future payments on the Promissory Note. The accelerated payment will allow construction to begin this Fall and for the new intermodal service to begin early next year. This new Container Yard along with the improvements to the Rochelle Transload Center will add more rail services to the CIR which in turn will bring new revenues to the City of Rochelle Railroad. Economic Development Director Jason Anderson was available for questions. Motion made by Councilor D. McDermott, Seconded by Councilor Shaw-Dickey, **"I move Resolution R22-44, a Resolution Authorizing the City Manager to Accelerate Three Payments on a Promissory Note totaling an amount for \$494,812.50, be approved."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.

- VII. **DISCUSSION ITEMS:** 2023 Budget – City Manager Jeff Fiegenschuh presented an updated 2023 budget and was available for questions.
- VIII. **EXECUTIVE SESSION:** None.
- IX. **ADJOURNMENT:** At 7:25 PM, Motion made by Councilor D. McDermott, Seconded by Councilor Hayes. **"I move the Council adjourn."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.

John Bearrows, Mayor

Rose Huéramo, City Clerk



MINUTES
CITY COUNCIL MEETING
Monday, October 24, 2022 at 6:30 PM

- I. CALL TO ORDER:** Pledge to the Flag was led by Mayor Bearrows. Prayer was said by Pastor Katherine Paisley.
- II. ROLL CALL:** Present were Councilors T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor John Bearrows. A quorum of seven were present. Also, present were City Manager Jeff Fiegenschuh and City Clerk Rose Hueramo.
- III. PROCLAMATIONS, COMMENDATIONS, ETC:** None.
- IV. REPORTS AND COMMUNICATIONS:**
1. Mayor's Report - Veterans Day celebration Nov. 11th will take place at RTHS, breakfast at 7:30 A.M. following the Veterans Day Ceremony at Lawnridge Cemetery at 11:00 A.M. A moment of silence for the mass shooting in St. Louis Missouri.
 2. Council Members - None.
 3. Accept the Resignation of Sue Messer from the Fire Pension Board and Police Pension Board. Motion made by Councilor D. McDermott and seconded by Councilor Gruben, **"I move council accept the resignation of Sue Messer from Fire Pension Board and Police Pension Board effective immediately."** Roll call vote was taken. Ayes: Arteaga, Gruben, Hayes, D. McDermott, T. McDermott, Shaw-Dickey, and Mayor Bearrows. Nays: None. Motion passed 7-0.

Motion made by Councilor T. McDermott, Seconded by Councilor D. McDermott, **"I move the Council approve the mayor's appointment of Jillian Condon to the Fire Pension Board with a term to expire April 30, 2024."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.

Motion made by Councilor T. McDermott, Seconded by Councilor Hayes, **"I move the Council approve the mayor's appointment of Jillian Condon to the Police Pension Board with a term to expire April 30, 2024."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.
- V. PUBLIC COMMENTARY:** None.
- VI. BUSINESS ITEMS:**
1. CONSENT AGENDA ITEMS BY OMNIUS VOTE with Recommendations:
 - a) Approve City Council Meeting Minutes - 10/11/2022
 - b) Approve Payroll 10/3/2022 - 10/16/2022
 - c) Approve Payment Register - 10/11/2022, 10/17/2022
 - d) Approve Exceptions - 10/13/2022, 10/14/2022
 - e) Accept and Place on file September Financials
 - f) Accept and Place on File Municipal Compliance Report - Police Pension Fund
 - g) Accept and Place on File Municipal Compliance Report - Fire Pension FundMotion made by Councilor Arteaga, Seconded by Councilor Shaw-Dickey, **"I move consent agenda items (a) through (g) be approved by Omnibus vote as recommended."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.

2. **IL Route 38 Light Foundation Installation and Directional Boring Contract.** A notice to bidders was placed in the Rochelle Newsleader and on the City website for the above referenced project. On October 19th, 2022 we received and opened bids for lighting foundations and directional boring pertaining to the IL Route 38 lighting project. A total of Three (3) bids were received and have been reviewed for completeness and ability to meet specification requirements.

Bidder Total Bid Price Notes:

Utility Dynamics Corporation \$166,475.00

Engel Electric \$287,960.31

William Charles Electric \$275,584.20

The bid from Utility Dynamics Corporation was the apparent low bid, no major exceptions were listed. Utility Dynamics Corporation has a good list of reference completed projects. The company appears to be in good standing and employs certified and trained craftsmen. The lighting fixtures were purchased earlier this year for this project and the City has received it's IDOT permit to install over 35 lighting fixtures along IL Rte 38 from Caron Rd to east of Northpointe Drive. This bid is for the installation of the polyduct underground pipe, wire, and light foundations to facilitate the installation of the street lighting fixtures by RMU crews. This has been part of an on-going project to enhance the gateways into the community and will be funded through the Lighthouse Pointe TIF. Furthermore, given the favorable contract unit prices for multiple construction items it is recommended that approval be given to the City Manager and/or the Supt. Of Electric Operations to negotiate further change order work, not to exceed \$28,575, within the proposed contract to facilitate other improvements and upgrades to streets adjacent to this project. Jeff Fiegenschuh was present to answer questions. Motion made by Councilor T. McDermott, Seconded by Councilor Gruben, **"I move ordinance 22-5374, an ordinance accepting and approving the proposal from Utility Dynamics Corporation Lighting Foundations and Directional Boring pertaining to the Illinois Route 38 Lighting Project for an amount of \$166,475, be approved."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0. Motion made by Councilor T. McDermott, Seconded by Councilor D. McDermott, **"I move Council authorize a not to exceed \$28,575 improvement add on (contract change order) to be negotiated by the City Manager and/or Superintendent of Electric Operations for improvements to the street lighting system and/or underground work."** Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.

- VII. **DISCUSSION ITEM: 2022 Tax Levy.** Tax Levy Ordinance on or before the last Tuesday in December. Last year, the City's Equalized Assessed Valuation (EAV) was \$268,100,764 and its property tax rate was 1.043070 per \$100 of EAV. The City collected \$2,796,479 in property taxes. For 2022, Ogle County has estimated the City's EAV at \$281,938,536 which is an increase of over \$13 million. The proposed levy calculation options would result in the City collecting \$2,796,479 in property taxes, an increase of .05% (excluding the bond), \$2,822,272 in property taxes, an increase of 1% (excluding the bond), \$2,849,772 in property taxes, an increase of 2% (excluding the bond), or \$2,877,022 in property taxes, an increase of 3% (excluding the bond). Based on the estimated EAV, the tax rate would decrease .051195 per \$100 EAV for the .05% option, decrease .042046 per \$100 EAV for the 1% option, decrease .032292 per \$100 EAV for the 2% option, or decrease .022627 per \$100 EAV for the 3% option. The proposed 2022 levy includes funding the Police and Fire Pension Funds as recommended by the pension boards' actuarial studies. The Ordinance Levying Taxes for the City of Rochelle for 2022 will be included as a business item on the November 14, 2022, City Council Meeting. Jeff Fiegenschuh and Finance Director Chris Cardott were available to answer questions.

- VIII. **EXECUTIVE SESSION:** None.

- IX. ADJOURNMENT:** At 6:55 PM, Motion made by Councilor D. McDermott, Seconded by Councilor Hayes, "**I move the Council adjourn.**" Voting Yea: T. McDermott, Hayes, D. McDermott, Gruben, Shaw-Dickey, Arteaga, and Mayor Bearrows. Nays: None. Motion passed 7-0.

John Bearrows, Mayor

Rose Huéramo, City Clerk



Payroll Check Register

Section VI, Item 1.

Employee Pay Summary

Pay Period: 10/3/2022 - 10/16/2022

Rochelle, IL

Packet: PYPKT00216 - PPE 10.30.22

Payroll Set: Payroll Set 01 - 01

Employee	Employee #	Payment Date	Number	Net
ADAMS, GARRY	00102	11/04/2022	3647	\$ 1,043.67
AJVAZI, SENADA	00408	11/04/2022	3549	\$ 1,644.97
ALDRIDGE, KYLE	00509	11/04/2022	3592	\$ 26.21
ANATRA, NICK	00508	11/04/2022	3644	\$ 1,592.89
ANDERSON, JASON T	00296	11/04/2022	3626	\$ 3,116.75
ARTEAGA, ROSAELIA	00536	11/04/2022	1079	\$ 168.08
BAKKER, CODY	00539	11/04/2022	3593	\$ 263.74
BANESKI, ELVIS	00379	11/04/2022	3550	\$ 2,513.18
BAYLOR, RYAN E	00204	11/04/2022	3579	\$ 2,414.81
BEARDIN, JAMES F	00516	11/04/2022	3673	\$ 136.35
BEARROWS, JOHN B	00453	11/04/2022	3538	\$ 681.44
BECK, JOHN M	00141	11/04/2022	3623	\$ 1,988.25
BECK, CORY	00294	11/04/2022	3551	\$ 1,793.29
BEERY, RYAN T	00340	11/04/2022	3552	\$ 2,553.18
BEGUIN, DAVID F	00426	11/04/2022	3674	\$ 188.15
BELMONTE, ROCIO	00423	11/04/2022	3544	\$ 1,168.05
BETTNER, DANIELLE	00531	11/04/2022	3659	\$ 2,449.58
BINGHAM, NANCY L	00380	11/04/2022	3686	\$ 2,342.19
BIRD, JASON	00520	11/04/2022	3666	\$ 592.39
BJORNEBY, JACOB	00469	11/04/2022	3648	\$ 2,602.82
BOEHLE, MATTHEW	00444	11/04/2022	3649	\$ 1,506.24
BOEHM, MARK	00556	11/04/2022	3660	\$ 1,212.16
BOLHOUS, LISA	00547	11/04/2022	3594	\$ 38.79
BRASS, NATHANIEL W	00566	11/04/2022	3553	\$ 1,926.03
BRENNAN, THOMAS	00534	11/04/2022	3675	\$ 55.41
BRIDGEMAN, KYLE C	00478	11/04/2022	3629	\$ 2,524.30
BROOKS, SARAH	00460	11/04/2022	3661	\$ 2,529.93
BRUST, PATRICK	00490	11/04/2022	3669	\$ 3,135.49
BURDIN, JASON E	00263	11/04/2022	3650	\$ 3,015.16
CARDOTT, CHRISTINA	00317	11/04/2022	3687	\$ 2,041.51
CARLS, TYLER J	00179	11/04/2022	3580	\$ 3,124.59
CARR, CARMEN	00541	11/04/2022	3554	\$ 1,125.90
CECH, ERIC T	00393	11/04/2022	3637	\$ 1,761.10
CHRISTOPHERSON, TYLER	00483	11/04/2022	3581	\$ 3,926.39
CONDON, JILLIAN	00545	11/04/2022	3688	\$ 1,751.97
COX, CHRISTOPHER T	00446	11/04/2022	3651	\$ 3,051.38
CRAWFORD, ERIK L	00123	11/04/2022	3606	\$ 1,962.44
CUNNINGHAM, ANDREW R	00027	11/04/2022	3638	\$ 1,941.57
DAME, ROBERT	00570	11/04/2022	3676	\$ 26.21
DAUGHERTY, MICHAEL A	00559	11/04/2022	3607	\$ 2,015.86
DEVER, TERESA	00025	11/04/2022	3608	\$ 1,435.02
DICUS, RON	00576	11/04/2022	3677	\$ 445.73
DOUGHERTY, KENNETH R	00418	11/04/2022	3582	\$ 3,154.36
EDWARDS, BRIAN E	00181	11/04/2022	3583	\$ 2,873.06
EVANS, BILLY GREGG	00550	11/04/2022	3595	\$ 160.69

FENWICK, NATALIE Z	00428	11/04/2022	3678	\$	Section VI, Item 1.
FIEGENSCHUH, JEFFREY	00463	11/04/2022	3547	\$	3,511.64
FLANAGAN, ROBERT H	00383	11/04/2022	3609	\$	1,246.95
FORE, COLVIN	00549	11/04/2022	3679	\$	230.73
FOWLER, KAYLEE	00554	11/04/2022	3639	\$	1,562.69
FRANKENBERRY, PHILLIP C	00030	11/04/2022	3555	\$	2,448.82
FRIDAY, MARGARET F	00297	11/04/2022	3627	\$	2,400.56
FRIESTAD, RYAN D	00456	11/04/2022	3680	\$	567.30
FULGENCIO, MICKAYA	00577	11/04/2022	3662	\$	1,297.68
GERARD, MATTHEW L	00368	11/04/2022	3556	\$	2,255.01
GILLIAM, JAMES R	00322	11/04/2022	1080	\$	2,915.76
GILLIS, AUSTIN	00413	11/04/2022	3597	\$	658.65
GILLIS, ANGELA	00192	11/04/2022	3596	\$	1,283.39
GOOD, JEREMY M	00334	11/04/2022	3584	\$	3,021.81
GRUBEN, JOHN E	00494	11/04/2022	3539	\$	172.70
HAAN, WILLIAM A	00270	11/04/2022	3557	\$	3,058.69
HAMILTON, MITCH A	00425	11/04/2022	3681	\$	2,767.63
HART, DANIEL J	00579	11/04/2022	3598	\$	85.65
HAYES, WILLIAM T	00250	11/04/2022	3540	\$	172.70
HELGREN, CURTIS	00476	11/04/2022	3585	\$	1,843.09
HERNANDEZ, AUTUMN	00557	11/04/2022	3663	\$	1,124.16
HEUER, CASEY	00552	11/04/2022	3670	\$	1,888.69
HIGBY, ERIC M	00105	11/04/2022	3558	\$	2,433.02
HOLDEN, ERIC	00569	11/04/2022	3667	\$	1,539.20
HORN, WENDY E	00058	11/04/2022	3618	\$	1,687.91
HOWARD, CASEY	00555	11/04/2022	3652	\$	3,898.30
HUDETZ, MICHAEL L	00422	11/04/2022	3672	\$	1,370.16
HUERAMO, ROSE MARY	00415	11/04/2022	3545	\$	1,564.00
HUERAMO, BIANCA	00572	11/04/2022	3559	\$	830.16
INMAN, TERRENCE L	00148	11/04/2022	3560	\$	2,590.01
ISLEY, TIMOTHY P	00249	11/04/2022	3610	\$	2,341.69
JACKSON, SYDNEY L	00562	11/04/2022	3562	\$	1,577.08
JACKSON, CANDICE	00551	11/04/2022	3561	\$	1,282.72
JAKYMIW, JAMES M	00367	11/04/2022	3563	\$	2,693.48
JOHNSON, TODD A	00069	11/04/2022	3653	\$	3,480.31
JOHNSON, BENJAMIN C	00166	11/04/2022	3586	\$	2,046.35
JOHNSON, JARED	00048	11/04/2022	3671	\$	1,697.43
JOHNSON, LEVI	00543	11/04/2022	3599	\$	819.78
KALTENBACH, JOHN L	00281	11/04/2022	3564	\$	3,570.76
KELLER, DANIEL W	00211	11/04/2022	3630	\$	2,847.72
KNIGHT, MICHELLE	00174	11/04/2022	3619	\$	1,779.99
KOVACS, RYAN	00384	11/04/2022	3565	\$	3,206.21
KRAUSE, SARAH	00513	11/04/2022	3682	\$	559.55
LANNING, ADAM	00392	11/04/2022	3631	\$	3,274.97
LEWIS, JOSH R	00338	11/04/2022	3587	\$	2,418.63
LUXTON, TOD	00535	11/04/2022	3632	\$	1,832.41
MANNING, CASSIDY C	00424	11/04/2022	3654	\$	2,881.44
MARTIN, RANDY L	00090	11/04/2022	3611	\$	2,160.74
MCDERMOTT, THOMAS	00063	11/04/2022	3542	\$	164.48
MCDERMOTT, DANIEL W	00038	11/04/2022	3541	\$	118.08
MCGEE, LARRY	00565	11/04/2022	3683	\$	55.06
MCGILL, MICHAEL	00462	11/04/2022	3600	\$	237.32
MEDINE, JUSTIN	00487	11/04/2022	3640	\$	1,862.96
MESSER, NOAH	00581	11/04/2022	3601	\$	26.21
MILLER, RYAN	00540	11/04/2022	3641	\$	2,105.65
MILOS, KRISTOFER	00512	11/04/2022	3612	\$	1,849.87
MITCHELL, ANGELA K	00163	11/04/2022	3576	\$	248.93
MORRIS, MANDI R	00168	11/04/2022	3664	\$	770.51

MOWRY, TROY	00324	11/04/2022	3655	\$	Section VI, Item 1.
MUELLER, JESSICA CM	00510	11/04/2022	3642	\$	1,984.47
MULHOLLAND, JAY A	00442	11/04/2022	3633	\$	2,545.34
MUSSELMAN, JEFFREY J	00200	11/04/2022	3643	\$	1,975.12
NAMBO, LUISA	00273	11/04/2022	3566	\$	2,088.99
OLSZEWSKI, BRITTANY	00546	11/04/2022	3546	\$	654.69
OLSZEWSKI, ROBIN L	00373	11/04/2022	3567	\$	1,646.96
OWEN, ALISON	00409	11/04/2022	3568	\$	1,365.66
OWEN, TREVOR D	00399	11/04/2022	3569	\$	2,718.28
PATTERSON, PRISCILLA	00523	11/04/2022	3577	\$	253.55
PAVIA, PETER	00485	11/04/2022	3570	\$	1,844.79
PEARSON, ROGER	00522	11/04/2022	3578	\$	248.93
PEASE, MICHELLE J	00222	11/04/2022	3620	\$	2,557.62
PLAZA, JONATHAN	00524	11/04/2022	3602	\$	55.41
PREWETT, ZACHARY	00327	11/04/2022	3588	\$	4,037.89
QUINCER, JAKOB	00558	11/04/2022	3603	\$	371.70
RANGEL, DWAYNE	00455	11/04/2022	3634	\$	1,672.96
RODABAUGH, AARON C	00213	11/04/2022	3571	\$	2,355.18
ROGDE, ANDREW C	00410	11/04/2022	3656	\$	1,625.83
ROGERS, CASSIE L	00202	11/04/2022	3572	\$	1,987.05
ROGERS, JESSICA E	00530	11/04/2022	3689	\$	2,228.73
SALINAS, JAVIER	00538	11/04/2022	3604	\$	642.75
SAWLSVILLE, DAVID W	00046	11/04/2022	3589	\$	3,084.63
SCHABACKER, BRAD J	00348	11/04/2022	3613	\$	1,715.41
SEDIG, MOLLY	00568	11/04/2022	3621	\$	1,871.22
SESTER, JOSEPH R	00129	11/04/2022	3573	\$	2,570.53
SHAFFER, DUSTIN J	00480	11/04/2022	3645	\$	2,268.50
SHAW-DICKEY, KATHRYN E	00452	11/04/2022	3543	\$	155.58
SMART, CLIFFORD A	00127	11/04/2022	3635	\$	1,791.87
SPEARS, NICHOLAS J	00362	11/04/2022	3614	\$	1,787.58
STARR, GEOFFREY	00495	11/04/2022	3622	\$	2,018.75
SULLIVAN, JAMEY A	00356	11/04/2022	3657	\$	3,008.78
SUNESON, SARA L	00252	11/04/2022	3665	\$	1,426.83
TESREAU, SAMUEL C	00276	11/04/2022	3624	\$	3,407.09
THOMPSON, JENNIFER R	00364	11/04/2022	3548	\$	2,516.36
TILTON, ALEC	00583	11/04/2022	3684	\$	569.95
TIMM, NATHAN K	00414	11/04/2022	3615	\$	1,994.24
TOLIVER, BLAKE A	00205	11/04/2022	3658	\$	2,914.80
TYSZKA, TIMOTHY L	00350	11/04/2022	3668	\$	1,747.48
UNDERWOOD, JASON M	00217	11/04/2022	3590	\$	4,185.11
UTECHT, MICHAEL	00493	11/04/2022	3685	\$	443.99
VALDIVIESO, JOSHUA	00318	11/04/2022	3605	\$	26.21
VANKIRK, COLTON	00496	11/04/2022	3616	\$	1,824.61
VANVICKLE, ZECHARIAH	00548	11/04/2022	3591	\$	2,150.32
VILLALOBOS, EDDIE V	00560	11/04/2022	3617	\$	1,876.89
WARD, CURTIS W	00331	11/04/2022	3625	\$	1,942.86
WATERS, SHANE A	00430	11/04/2022	3646	\$	2,226.41
WEEKS, JOYCE L	00401	11/04/2022	3628	\$	541.12
WILLIAMS, DAWSON	00517	11/04/2022	3636	\$	1,803.48
WITTENBERG, MATTHEW E	00282	11/04/2022	3574	\$	3,474.55
YOUNG, ABBY	00489	11/04/2022	3575	\$	1,528.78
ZHE, JOHN W	00164	11/04/2022	1081	\$	1,991.35
ZICK, BRITTNEY	00571	11/04/2022	3690	\$	1,607.16



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01 - Vendor Set 01

Bank: Allocated Cash - Allocated Cash

Vendor Number	Vendor Name					Total Vendor Amount
03006	ABC SUPPLY CO. INC.					1,152.95
Payment Type	Payment Number					Payment Date
Check	203510					10/24/2022
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
41041500	building materials Engr. Dept. buildout COR Campus	10/06/2022	10/06/2022	0.00	844.95	
41045500	building materials Engr. Dept. buildout COR Campus	10/06/2022	10/06/2022	0.00	308.00	

Vendor Number	Vendor Name					Total Vendor Amount
08968	ACUSHNET COMPANY					165.63
Payment Type	Payment Number					Payment Date
Check	203511					10/24/2022
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
913158546	golf bag	04/28/2022	04/28/2022	0.00	154.50	
913602857	golf gloves	06/23/2022	06/23/2022	0.00	53.65	
913904093	hats	08/03/2022	08/03/2022	0.00	53.12	
913904704	credit	08/03/2022	08/03/2022	0.00	-95.64	

Vendor Number	Vendor Name					Total Vendor Amount
06535	AIRGAS USA, LLC					369.00
Payment Type	Payment Number					Payment Date
Check	203512					10/24/2022
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
9991334176	Argon/Nitrogen	09/30/2022	09/30/2022	0.00	286.05	
9991334177	ACETYLENE AND LARGE ARGON TANK RENTAL	09/30/2022	09/30/2022	0.00	82.95	

Vendor Number	Vendor Name					Total Vendor Amount
01809	ALFANO'S					940.00
Payment Type	Payment Number					Payment Date
Check	203513					10/24/2022
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
052084	Employee Luncheon Food	10/13/2022	10/13/2022	0.00	940.00	

Vendor Number	Vendor Name					Total Vendor Amount
10663	AMAZON CAPITAL SERVICES					1,449.30
Payment Type	Payment Number					Payment Date
Check	203514					10/24/2022
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
171V-71MX-TMFP	Video Camera Mounting Arms Qty 6	10/17/2022	10/17/2022	0.00	228.00	
1CNT-N6RD-6CCH	Liftmaster Reciever/ Universal remotes	10/17/2022	10/17/2022	0.00	430.70	
1PGX-DXF3-636X	Laptop Repair Kits Qty 3	10/18/2022	10/18/2022	0.00	54.97	
1TKJ-MNVV-L39R	MultiPosition Ladder	10/16/2022	10/16/2022	0.00	439.94	
1WN6-JLRN-4FWT	Insulated Work Gloves	10/13/2022	10/13/2022	0.00	295.69	

Vendor Number	Vendor Name					Total Vendor Amount
INC1042	AMERICAN LEAK DETECTION					1,100.00
Payment Type	Payment Number					Payment Date
Check	203515					10/24/2022
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
12437	Commercial Water Line Leak	07/29/2022	07/29/2022	0.00	500.00	
12868	Commercial Water Line Leak	10/12/2022	10/12/2022	0.00	600.00	

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Vendor Number	Vendor Name					Total Vendor Amount
01850	ANIXTER, INC					1,611.01
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203516			10/24/2022	1,611.01	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
5234174-00	#4 Solid Grounding Lug	10/12/2022	10/12/2022	0.00	719.76	
5440316-00	#1975 Minor Inventory	10/12/2022	10/12/2022	0.00	656.25	
5459480-00	#2241 Inventory	10/17/2022	10/17/2022	0.00	235.00	
Vendor Number	Vendor Name					Total Vendor Amount
00051	B&W APPLIANCE REPAIR, LLC					699.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203517			10/24/2022	699.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
992	1013 Garfield Dr- Washing Machine Replacement	09/09/2022	09/09/2022	0.00	699.00	
Vendor Number	Vendor Name					Total Vendor Amount
00936	BANK OF NEW YORK					15,881.25
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203518			10/24/2022	15,881.25	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
ROCHELLE15A-1022	Quiet Zone Debt Service Payment	10/04/2022	10/04/2022	0.00	15,881.25	
Vendor Number	Vendor Name					Total Vendor Amount
10817	BETTNER, DANIELLE					40.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203519			10/24/2022	40.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
101722	DB Cell Sept	10/17/2022	10/17/2022	0.00	40.00	
Vendor Number	Vendor Name					Total Vendor Amount
09112	CINTAS					554.01
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203520			10/24/2022	554.01	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
4132773194	Rags & Rugs	09/28/2022	09/28/2022	0.00	76.42	
4134138904	RR Park Mats	10/12/2022	10/12/2022	0.00	31.63	
4134139027	Floor Mats/Shop Towels	10/12/2022	10/12/2022	0.00	146.70	
4134139036	Floor Mats/Lab Coats	10/12/2022	10/12/2022	0.00	67.49	
4134682647	MATS AMD TOWELS	10/18/2022	10/18/2022	0.00	172.04	
4134682774	Floor Mats/Bathroom Mats	10/18/2022	10/18/2022	0.00	59.73	
Vendor Number	Vendor Name					Total Vendor Amount
10394	COMMERCIAL SITE FURNISHINGS					2,464.70
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203521			10/24/2022	2,464.70	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
CF0930222PZ	Downtown benches	10/18/2022	10/18/2022	0.00	2,464.70	
Vendor Number	Vendor Name					Total Vendor Amount
00143	CRESCENT ELECTRIC SUPPLY					234.53
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203522			10/24/2022	234.53	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
S510810901.001	3" PVC 90° elbow	10/18/2022	10/18/2022	0.00	234.53	
Vendor Number	Vendor Name					Total Vendor Amount
05884	DENNIS W. MARTINEZ					10,357.50
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203523			10/24/2022	10,357.50	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
516	Mowing & Treating Services	10/02/2022	10/02/2022	0.00	1,971.00	

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570	Cemetery Mowing & Trimming Services	10/02/2022	10/02/2022	0.00	6,003.00
573	Trimming & Landscaping Services	10/04/2022	10/04/2022	0.00	2,383.50
Vendor Number	Vendor Name	Total Vendor Amount			
10428	ENTERPRISE FM TRUST	1,940.26			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203524	10/24/2022	1,940.26		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
FBN4572796	Maintenance EFM#116	10/05/2022	10/05/2022	0.00	109.00
FBN4582094	EFM Street Dept Maint Trckng & Vehicle Lease Pymts	10/05/2022	10/05/2022	0.00	1,831.26
Vendor Number	Vendor Name	Total Vendor Amount			
02153	EQUIPMENT DEPOT	368.50			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203525	10/24/2022	368.50		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
30987291	Diagnostic/repair New Forklift	10/13/2022	10/13/2022	0.00	368.50
Vendor Number	Vendor Name	Total Vendor Amount			
03396	FASTENAL	243.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203526	10/24/2022	243.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
ILROH99877	Parts For Trailers R215 & R268	09/26/2022	09/26/2022	0.00	243.00
Vendor Number	Vendor Name	Total Vendor Amount			
10163	FRIDAY, MARGARET	40.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203527	10/24/2022	40.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
101722	Cel Phone Reimbursement	10/17/2022	10/17/2022	0.00	40.00
Vendor Number	Vendor Name	Total Vendor Amount			
00493	GROVERS SERVICES, LLC	3,780.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203528	10/24/2022	3,780.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
101722	Trimmed/Removed Trees Week of Oct 10th	10/17/2022	10/17/2022	0.00	3,780.00
Vendor Number	Vendor Name	Total Vendor Amount			
00246	HACH COMPANY	840.14			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203529	10/24/2022	840.14		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
13283748	Fluoride,Phosphate,Phosphorus,Dissolved Iron	10/11/2022	10/11/2022	0.00	840.14
Vendor Number	Vendor Name	Total Vendor Amount			
10256	HAWKINS, INC.	1,304.62			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203530	10/24/2022	1,304.62		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
6310997	Azone 15 1lb Mini Bulk	10/12/2022	10/12/2022	0.00	1,304.62
Vendor Number	Vendor Name	Total Vendor Amount			
INC1251	HICKS QUARTERS	2,352.50			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203531	10/24/2022	2,352.50		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
1286345879	Tint Windows -1030 S 7th St	08/19/2022	08/19/2022	0.00	2,352.50

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Vendor Number	Vendor Name					Total Vendor Amount
06754	HINCKLEY SPRINGS					315.60
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203532			10/24/2022	315.60	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
10905047 100622	Water Cooler - City Hall	10/06/2022	10/06/2022	0.00	161.80	
18137527 100922	WATER COOLER RENTAL & WATER DELIVERY	10/09/2022	10/09/2022	0.00	153.80	
Vendor Number	Vendor Name					Total Vendor Amount
01168	IL DEPT OF PUBLIC HEALTH					2,316.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203533			10/24/2022	952.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
090722	IVRS - Death certificate August 2022	09/07/2022	09/07/2022	0.00	952.00	
Check	203534			10/24/2022	1,364.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
100422	IVRS - Death Certificates September 2022	10/04/2022	10/04/2022	0.00	1,364.00	
Vendor Number	Vendor Name					Total Vendor Amount
03285	IL STATE POLICE					317.63
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203535			10/24/2022	84.75	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
093022	Per-Employment Background Checks	09/30/2022	09/30/2022	0.00	84.75	
Check	203536			10/24/2022	232.88	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
101422	911 Voip Charges	10/14/2022	10/14/2022	0.00	232.88	
Vendor Number	Vendor Name					Total Vendor Amount
10902	INMAN ELECTRIC MOTORS					15,100.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203537			10/24/2022	15,100.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
RRI12867	Electric Motor Repair	10/18/2022	10/18/2022	0.00	15,100.00	
Vendor Number	Vendor Name					Total Vendor Amount
10028	INSIGHT MOBILE DATA INC.					424.33
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203538			10/24/2022	424.33	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
1357148	Street Eagle pro Preferred Plan	10/01/2022	10/01/2022	0.00	424.33	
Vendor Number	Vendor Name					Total Vendor Amount
09918	JG UNIFORMS					182.49
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203539			10/24/2022	182.49	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
105053	Vest Cover for Ofc. Jackson	10/12/2022	10/12/2022	0.00	182.49	
Vendor Number	Vendor Name					Total Vendor Amount
05282	JOHNSON TRACTOR					1,464.54
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203540			10/24/2022	1,464.54	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
IR82581	Parts/Repairs For Rock Boss	10/07/2022	10/07/2022	0.00	859.26	
IR82673	Double Batwing Mower Blades R209	09/29/2022	09/29/2022	0.00	480.36	
WR58100	Equipment Repair- Install New Carb and Test Unit	10/15/2022	10/15/2022	0.00	124.92	

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Vendor Number	Vendor Name					Total Vendor Amount
00356	MACKLIN INCORPORATED					108.04
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203541			10/24/2022	108.04	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
51454	Rock Delivered To Shop	09/30/2022	09/30/2022	0.00	108.04	
Vendor Number	Vendor Name					Total Vendor Amount
10563	MEDICARE PART B					201.66
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203542			10/24/2022	201.66	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
100722	Ambulance Refund - V Allen	10/07/2022	10/07/2022	0.00	201.66	
Vendor Number	Vendor Name					Total Vendor Amount
01641	MOTOROLA SOLUTIONS - STARCOM					1,088.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203543			10/24/2022	1,088.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
6875820220901	Monthly Starcom fee	10/01/2022	10/01/2022	0.00	1,088.00	
Vendor Number	Vendor Name					Total Vendor Amount
00415	NAPA AUTO PARTS ROCHELLE					505.36
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203544			10/24/2022	298.70	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
039965	Spark Plug- Copper Plus/ Oil Filter	10/12/2022	10/12/2022	0.00	17.87	
040013	Air Hose/Coupler	10/13/2022	10/13/2022	0.00	77.08	
040155	6 Amber Lights/Plug	10/14/2022	10/14/2022	0.00	33.56	
040256	Vehicle Battery 2 year	10/17/2022	10/17/2022	0.00	170.19	
Check	203545			10/24/2022	166.18	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
040311	hydraulic oil	10/18/2022	10/18/2022	0.00	166.18	
Check	203546			10/24/2022	40.48	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
039917	Shop Supplies	10/12/2022	10/12/2022	0.00	5.99	
039921	Shop Supplies	10/12/2022	10/12/2022	0.00	34.49	
Vendor Number	Vendor Name					Total Vendor Amount
01659	NICOR					61.26
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203547			10/24/2022	61.26	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
42790561023-101122	nicor pro shop	10/11/2022	10/11/2022	0.00	61.26	
Vendor Number	Vendor Name					Total Vendor Amount
08102	NORTHERN IL AMBULANCE BILLING, INC.					7,130.29
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203548			10/24/2022	7,130.29	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
20122-09	Ambulance Billing Fee - September	10/01/2022	10/01/2022	0.00	7,130.29	
Vendor Number	Vendor Name					Total Vendor Amount
07379	NORTHERN ILLINOIS DISPOSAL SVCS					35,432.66
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203549			10/24/2022	35,432.66	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
21672355T086	Trash, Recycling, Landscape Waste Collection	10/01/2022	10/01/2022	0.00	34,725.94	
21672446T086	1015 S Caron- 30yd Dumpster	10/01/2022	10/01/2022	0.00	196.60	
21672917T086	700 2nd Ave- 20yd Dumpster	10/01/2022	10/01/2022	0.00	87.97	
21674547T086	Treatment Plant Rd Dumpsters-2yd/4yd	10/01/2022	10/01/2022	0.00	284.16	

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21674550T086	Street Dept Recycling	10/01/2022	10/01/2022	0.00	34.55	
21674551T086	City Hall Recycling	10/01/2022	10/01/2022	0.00	51.72	
21674552T086	Monthly Trash Collection Tech Center #450872-012	10/01/2022	10/01/2022	0.00	51.72	
Vendor Number	Vendor Name				Total Vendor Amount	
INC1010	PACE ANALYTICAL SERVICES, LLC				267.64	
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203550				10/24/2022	267.64
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
I9532015	Environmental Fee/Phosphate/Nitrogen	10/13/2022	10/13/2022	0.00	162.68	
I9532160	Sample pick up/VFA-Distillation/Titration	10/14/2022	10/14/2022	0.00	104.96	
Vendor Number	Vendor Name				Total Vendor Amount	
INC1110	PEST CONTROL CONSULTANTS ILLINOIS				465.00	
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203551				10/24/2022	465.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
404417	Pest Control- RMU bldg 1030 S 7th	10/12/2022	10/12/2022	0.00	150.00	
404608	Pest Control Well 8,10,11,12	10/13/2022	10/13/2022	0.00	200.00	
404707	Wastewater Treatment Plant Pest Control	10/13/2022	10/13/2022	0.00	65.00	
404728	Pest Control- RMU Office	10/13/2022	10/13/2022	0.00	50.00	
Vendor Number	Vendor Name				Total Vendor Amount	
00693	PETTY CASH - POLICE DEPT				48.14	
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203552				10/24/2022	48.14
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
101122	Reimbursement flash drives 22-1190	10/11/2022	10/11/2022	0.00	48.14	
Vendor Number	Vendor Name				Total Vendor Amount	
01154	PRESCOTT BROS. FORD				520.99	
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203553				10/24/2022	520.99
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
86540	E17- Poweer Steering Leak Repair	09/26/2022	09/26/2022	0.00	520.99	
Vendor Number	Vendor Name				Total Vendor Amount	
00554	PRINTING ETC., INC.				4,195.50	
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203554				10/24/2022	4,195.50
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
22-0163	2023 calendars	09/21/2022	09/21/2022	0.00	877.00	
22-0260	window envelopes	08/26/2022	08/26/2022	0.00	2,802.50	
22-0273	Logo Stickers	09/16/2022	09/16/2022	0.00	516.00	
Vendor Number	Vendor Name				Total Vendor Amount	
06142	QUEENS TRUCKING & CONSTRUCTION				7,484.26	
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203555				10/24/2022	7,484.26
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
29728	Core & prepare for paving- 1030 S 7th St	09/30/2022	09/30/2022	0.00	1,554.00	
29775	Core & prepare for paving- 1030 S 7th St	09/30/2022	09/30/2022	0.00	3,016.50	
29886	Well 4 Storm Sewer Install	10/11/2022	10/11/2022	0.00	2,913.76	
Vendor Number	Vendor Name				Total Vendor Amount	
INC1252	RILCO, INC				760.00	
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203556				10/24/2022	760.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
507091	CLEAN OIL RENTAL TOTES FOR #3 ENGINE OIL	10/18/2022	10/18/2022	0.00	760.00	

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Vendor Number 00496	Vendor Name RK DIXON CO.					Total Vendor Amount 165.30
Payment Type Check	Payment Number 203557			Payment Date 10/24/2022	Payment Amount 165.30	
Payable Number IN3949752	Description City Hall Copier	Payable Date 10/11/2022	Due Date 10/11/2022	Discount Amount 0.00	Payable Amount 165.30	
Vendor Number INC1247	Vendor Name ROADWAY ASSET SERVICES, LLC					Total Vendor Amount 20,090.00
Payment Type Check	Payment Number 203558			Payment Date 10/24/2022	Payment Amount 20,090.00	
Payable Number RAS820265	Description Roadway asset service data collection 2022	Payable Date 09/30/2022	Due Date 09/30/2022	Discount Amount 0.00	Payable Amount 20,090.00	
Vendor Number 04575	Vendor Name ROCHELLE ELEMENTARY SCHOOL					Total Vendor Amount 16,966.11
Payment Type Check	Payment Number 203559			Payment Date 10/24/2022	Payment Amount 6,534.44	
Payable Number 101722-2	Description Allocation per TIF Agreement	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 6,534.44	
Check 203560				Payment Date 10/24/2022	Payment Amount 10,431.67	
Payable Number 101722	Description Allocation per TIF Agreement	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 10,431.67	
Vendor Number 02241	Vendor Name ROCHELLE JANITORIAL SUPPLY					Total Vendor Amount 29.70
Payment Type Check	Payment Number 203561			Payment Date 10/24/2022	Payment Amount 29.70	
Payable Number 101322-2	Description cleaning supplies	Payable Date 10/13/2022	Due Date 10/13/2022	Discount Amount 0.00	Payable Amount 29.70	
Vendor Number 01259	Vendor Name ROCHELLE TOWNSHIP HIGH SCHOOL					Total Vendor Amount 12,488.05
Payment Type Check	Payment Number 203562			Payment Date 10/24/2022	Payment Amount 7,678.32	
Payable Number 101722	Description Allocation per TIF Agreement	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 7,678.32	
Check 203563				Payment Date 10/24/2022	Payment Amount 4,809.73	
Payable Number 101722-2	Description Allocation per TIF Agreement	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 4,809.73	
Vendor Number 03397	Vendor Name ROCHELLE VAULT CO.					Total Vendor Amount 270.00
Payment Type Check	Payment Number 203564			Payment Date 10/24/2022	Payment Amount 270.00	
Payable Number 092222	Description Pumped Cemetery Septic Tank	Payable Date 09/22/2022	Due Date 09/22/2022	Discount Amount 0.00	Payable Amount 270.00	
Vendor Number 00521	Vendor Name ROGERS READY-MIX & MATERIALS					Total Vendor Amount 352.50
Payment Type Check	Payment Number 203565			Payment Date 10/24/2022	Payment Amount 352.50	
Payable Number 291868	Description Concrete- Spring Lake	Payable Date 09/28/2022	Due Date 09/28/2022	Discount Amount 0.00	Payable Amount 352.50	
Vendor Number 10798	Vendor Name ROGERS, JESSICA					Total Vendor Amount 62.11
Payment Type Check	Payment Number 203566			Payment Date 10/24/2022	Payment Amount 62.11	
Payable Number 101822-2	Description Travel to IGFOA Basic Accounting Seminar	Payable Date 10/18/2022	Due Date 10/18/2022	Discount Amount 0.00	Payable Amount 37.00	

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101922	Fuel Reimbursement	10/19/2022	10/19/2022	0.00	25.11
Vendor Number	Vendor Name	Total Vendor Amount			
03838	RON'S TOWING	150.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203567	10/24/2022	150.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
101522	Towing - Hay Day	10/15/2022	10/15/2022	0.00	150.00
Vendor Number	Vendor Name	Total Vendor Amount			
00294	SECURITY LOCK INC.	999.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203568	10/24/2022	999.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
13943	HR Closet Door Locks	10/12/2022	10/12/2022	0.00	999.00
Vendor Number	Vendor Name	Total Vendor Amount			
07322	SERVICE CONCEPTS, INC.	608.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203569	10/24/2022	608.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
30128	HVAC Maintenance	10/11/2022	10/11/2022	0.00	608.00
Vendor Number	Vendor Name	Total Vendor Amount			
INC1193	SERVPRO OF ELGIN/NORTHWEST KANE COUNTY	1,212.50			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203570	10/24/2022	1,212.50		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
5012721	915 Lincoln Highway Water Mitigation	09/27/2022	09/27/2022	0.00	1,212.50
Vendor Number	Vendor Name	Total Vendor Amount			
01324	STANDARD EQUIPMENT COMPANY	2,751.63			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203571	10/24/2022	2,751.63		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
W09129	Maint Repair & Labor Speed Sensor For Sweeper	09/30/2022	09/30/2022	0.00	2,751.63
Vendor Number	Vendor Name	Total Vendor Amount			
09833	STAPLES BUSINESS CREDIT	392.05			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203572	10/24/2022	392.05		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
7600702337-0-1	PW Printer & Ink	10/06/2022	10/06/2022	0.00	387.28
7600808014-0-2	Envelopes	10/11/2022	10/11/2022	0.00	13.79
7600808014-1-1	Swiffer refills - office supplies	10/14/2022	10/14/2022	0.00	-9.02
Vendor Number	Vendor Name	Total Vendor Amount			
03263	TALLMAN EQUIPMENT COMPANY, INC.	167.77			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203573	10/24/2022	167.77		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
3335588	Burndy Patriot Repair	10/17/2022	10/17/2022	0.00	167.77
Vendor Number	Vendor Name	Total Vendor Amount			
04522	TURNER, DEBBIE	1,320.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203574	10/24/2022	1,320.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
2614	JANITORIAL SERVICES	10/16/2022	10/16/2022	0.00	1,320.00

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Vendor Number	Vendor Name					Total Vendor Amount
03986	UNIVERSAL UTILITY SUPPLY CO					96.32
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203575				10/24/2022	96.32
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
3038500	15KV T-Body Cable Adapter	10/12/2022	10/12/2022	0.00	96.32	
Vendor Number	Vendor Name					Total Vendor Amount
00991	USA BLUEBOOK					492.61
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203576				10/24/2022	492.61
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
142006	Polyseed/bottle Square/Nutrient Buffer/Solution	10/13/2022	10/13/2022	0.00	492.61	
Vendor Number	Vendor Name					Total Vendor Amount
09028	VERIZON CONNECT					113.33
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203577				10/24/2022	113.33
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
OSV000002883193	Vehicle Tracking & Diagnostics	10/01/2022	10/01/2022	0.00	113.33	
Vendor Number	Vendor Name					Total Vendor Amount
INC1194	ZICK, BRITTNEY					193.41
Payment Type	Payment Number				Payment Date	Payment Amount
Check	203578				10/24/2022	193.41
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
101422	Mileage from OSHA Conference	10/14/2022	10/14/2022	0.00	185.56	
101422-2	Postage - IPRF Notice	10/14/2022	10/14/2022	0.00	7.85	

Payment Summary

Bank Code	Type	Payable Count	Payment Count	Discount	Payment
Allocated Cash	Check	114	69	0.00	185,197.68
Packet Totals:		114	69	0.00	185,197.68

Cash Fund Summary

Fund	Name	Amount
91	Cash Allocation	-185,197.68
Packet Totals:		-185,197.68



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APPKT01008 - Jeff Fiegenschuh Cell Reimbursement 10/25/22

01 - Vendor Set 01

Bank: Allocated Cash - Allocated Cash

Vendor Number	Vendor Name					Total Vendor Amount
09611	FIEGENSCHUH, JEFFREY					240.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203579			10/26/2022	240.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
102522	CEL PHONE REIMBURSEMENT - APRIL 2022 - SEPT 2022	10/25/2022	10/25/2022	0.00	240.00	

Payment Summary

Bank Code	Type	Payable Count	Payment Count	Discount	Payment
Allocated Cash	Check	1	1	0.00	240.00
Packet Totals:		1	1	0.00	240.00

Cash Fund Summary

Fund	Name	Amount
91	Cash Allocation	-240.00
Packet Totals:		-240.00



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APPKT01021 - Check Run 10/31/22

Bank: Allocated Cash - Allocated Cash

Vendor Number	Vendor Name					Total Vendor Amount
	Void					0.00
Payment Type	Payment Number			Payment Date	Payment Amount	
**Void Check	203665			10/31/2022	0.00	
Vendor Number	Vendor Name					Total Vendor Amount
01963	ADVANCED DRAINAGE SYSTEMS					2,857.46
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203584			10/31/2022	2,857.46	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
20550439	Southview Dr 15 in Stormwater Drain Replacement	10/11/2022	10/11/2022	0.00	2,857.46	
Vendor Number	Vendor Name					Total Vendor Amount
08164	ALTORFER, INC.					10,293.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203585			10/31/2022	10,293.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
WO430059273	CAT #16 SERVICE CONTRACT AND INSPECTION	10/21/2022	10/21/2022	0.00	3,431.00	
WO430059274	CAT #17 SERVICE CONTRACT AND INSPECTION	10/21/2022	10/21/2022	0.00	3,431.00	
WO430059286	CAT #18 SERVICE CONTRACT AND INSPECTION	10/22/2022	10/22/2022	0.00	3,431.00	
Vendor Number	Vendor Name					Total Vendor Amount
10663	AMAZON CAPITAL SERVICES					914.35
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203586			10/31/2022	914.35	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
136L-3XYQ-KW97	Misc Safey/Bldg/Office Supplies	10/19/2022	10/19/2022	0.00	378.64	
17JK-1YXK-J4FH	Kinco Cowhide Thermal Work Gloves	10/20/2022	10/20/2022	0.00	220.92	
1C4K-1LVG-NPXN	PolyCarbonate Safety Glasses	10/21/2022	10/21/2022	0.00	14.75	
1DRC-N6JM-6K61	Door chimes	10/20/2022	10/20/2022	0.00	34.86	
1F4M-XWNH-YYHQ	Dawn Dishwaswhing liquid/Bounty Paper Towels	10/23/2022	10/23/2022	0.00	56.42	
1RRX-9TKT-FMC1	Task Wipes/Shipping Labels	10/20/2022	10/20/2022	0.00	108.81	
1WY9-X4C1-W6MG	FR Clothing	10/19/2022	10/19/2022	0.00	99.95	
Vendor Number	Vendor Name					Total Vendor Amount
00040	ANDERSON PLUMBING & HTG, INC					7,876.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203587			10/31/2022	7,876.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
105512	replace failed sump pump at house	07/26/2022	07/26/2022	0.00	401.00	
106594	HVAC air return improvements at COR Campus Engr	10/20/2022	10/20/2022	0.00	6,486.00	
106659	1058 Lincoln Highway- Added Clean Out	10/25/2022	10/25/2022	0.00	989.00	
Vendor Number	Vendor Name					Total Vendor Amount
01850	ANIXTER, INC					5,617.41
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203588			10/31/2022	5,617.41	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
5441371-00	Major Inventory #1134	10/24/2022	10/24/2022	0.00	1,888.32	
5480648-00	Major/Minor Inventory	10/24/2022	10/24/2022	0.00	3,111.09	
5481190-00	4/0 Top Ties	10/25/2022	10/25/2022	0.00	618.00	

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Vendor Number 05814	Vendor Name ARC IMAGING RESOURCES					Total Vendor Amount 189.01
Payment Type Check	Payment Number 203589				Payment Date 10/31/2022	Payment Amount 189.01
Payable Number B23804	Description OCE COLORWAVE 500 MAINTENANCE AND COPY FEE	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 189.01	
Vendor Number 09831	Vendor Name BARBECK COMMUNICATIONS					Total Vendor Amount 26.29
Payment Type Check	Payment Number 203590				Payment Date 10/31/2022	Payment Amount 26.29
Payable Number 119001406-1	Description Replace Freq. Knob	Payable Date 10/07/2022	Due Date 10/07/2022	Discount Amount 0.00	Payable Amount 26.29	
Vendor Number 00892	Vendor Name BIG JOHN					Total Vendor Amount 70.40
Payment Type Check	Payment Number 203591				Payment Date 10/31/2022	Payment Amount 70.40
Payable Number PS488649	Description Maintenance of Customer Owned Porta John	Payable Date 10/20/2022	Due Date 10/20/2022	Discount Amount 0.00	Payable Amount 70.40	
Vendor Number 01894	Vendor Name BINGHAM COMMERCIAL CONSTRUCTION					Total Vendor Amount 696.00
Payment Type Check	Payment Number 203592				Payment Date 10/31/2022	Payment Amount 696.00
Payable Number 100722	Description Preparation of Dry Erase Wall	Payable Date 10/07/2022	Due Date 10/07/2022	Discount Amount 0.00	Payable Amount 696.00	
Vendor Number 00843	Vendor Name BONNELL INDUSTRIES INC.					Total Vendor Amount 2,037.00
Payment Type Check	Payment Number 203593				Payment Date 10/31/2022	Payment Amount 2,037.00
Payable Number 0206323-IN	Description Part For Leaf Vacuum	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 2,037.00	
Vendor Number 09639	Vendor Name BROOKS, SARAH					Total Vendor Amount 40.00
Payment Type Check	Payment Number 203594				Payment Date 10/31/2022	Payment Amount 40.00
Payable Number 102022	Description Cel Phone Reimbursement	Payable Date 10/20/2022	Due Date 10/20/2022	Discount Amount 0.00	Payable Amount 40.00	
Vendor Number 11017	Vendor Name BROWN'S TIRE SERVICE					Total Vendor Amount 656.73
Payment Type Check	Payment Number 203595				Payment Date 10/31/2022	Payment Amount 656.73
Payable Number 156155	Description Tire Repair Vadchoe & O-Ring Replacement	Payable Date 08/17/2022	Due Date 08/17/2022	Discount Amount 0.00	Payable Amount 100.00	
Payable Number 177408	Description Unit #101 Replacement Tire	Payable Date 09/06/2022	Due Date 09/06/2022	Discount Amount 0.00	Payable Amount 556.73	
Vendor Number 03046	Vendor Name C.S.R. BOBCAT, INC					Total Vendor Amount 1,353.82
Payment Type Check	Payment Number 203596				Payment Date 10/31/2022	Payment Amount 1,353.82
Payable Number 01-8920	Description Parts For V-Plows & Angle Broom	Payable Date 08/31/2022	Due Date 08/31/2022	Discount Amount 0.00	Payable Amount 1,353.82	

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Vendor Number	Vendor Name					Total Vendor Amount
00540	CARDOTT, CHRIS					40.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203597			10/31/2022	40.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
102422	Cel Phone Reimbursement	10/24/2022	10/24/2022	0.00	40.00	
Vendor Number	Vendor Name					Total Vendor Amount
08113	CARUS LLC					5,865.80
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203598			10/31/2022	5,865.80	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
SLS 10103250	Carusol ILMB	09/13/2022	09/13/2022	0.00	2,196.18	
SLS 10104056	Manganese Sulfate/Sodium Permanganate	10/20/2022	10/20/2022	0.00	3,669.62	
Vendor Number	Vendor Name					Total Vendor Amount
09112	CINTAS					608.64
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203599			10/31/2022	478.71	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
4134138922	Rags & Rugs	10/12/2022	10/12/2022	0.00	76.42	
4134779609	Floor Mats/ Lab Coats	10/19/2022	10/19/2022	0.00	67.49	
4134779718	Floor Mats/Towels	10/19/2022	10/19/2022	0.00	163.84	
4135318952	MATS AND TOWELS	10/25/2022	10/25/2022	0.00	170.96	
Check	203600			10/31/2022	129.93	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
5129447687	Tech Center First Aid Cabinet	10/20/2022	10/20/2022	0.00	129.93	
Vendor Number	Vendor Name					Total Vendor Amount
00759	CITY OF ROCHELLE					2,725.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203601			10/31/2022	2,725.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
INV00489	Solid Waste Charge- Sept 22	10/19/2022	10/19/2022	0.00	2,725.00	
Vendor Number	Vendor Name					Total Vendor Amount
02582	CITY OF ROCHELLE/CITY TAX					70,523.70
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203602			10/31/2022	70,523.70	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
083122	City Utility Tax - August	08/31/2022	08/31/2022	0.00	35,261.85	
093022	City Utility Tax - September	09/30/2022	09/30/2022	0.00	35,261.85	
Vendor Number	Vendor Name					Total Vendor Amount
03707	CONSERV FS					1,329.17
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203603			10/31/2022	1,329.17	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
23015787	gas	10/14/2022	10/14/2022	0.00	751.54	
23015788	diesel	10/14/2022	10/14/2022	0.00	577.63	
Vendor Number	Vendor Name					Total Vendor Amount
00143	CRESCENT ELECTRIC SUPPLY					588.85
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203604			10/31/2022	588.85	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
S510810901.002	3" 90° PVC Elbow	10/19/2022	10/19/2022	0.00	83.76	
S510810901.003	3" 90° PVC Elbow	10/19/2022	10/19/2022	0.00	83.76	
S510810901.004	6" 5° PVC Coupling	10/24/2022	10/24/2022	0.00	421.33	

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Vendor Number 09522	Vendor Name CROSSROADS MOBILE MAINTENANCE					Total Vendor Amount 1,963.95
Payment Type Check	Payment Number 203605				Payment Date 10/31/2022	Payment Amount 1,963.95
Payable Number 20452605	Description E5 Boom Repair	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 770.00	
20452606	E17 Brake Repair	10/19/2022	10/19/2022	0.00	1,193.95	
Vendor Number 04492	Vendor Name DELL MARKETING L.P.					Total Vendor Amount 1,545.50
Payment Type Check	Payment Number 203606				Payment Date 10/31/2022	Payment Amount 1,545.50
Payable Number 10622563449	Description Computer for Admin Sgt.	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 1,545.50	
Vendor Number 07065	Vendor Name DISH					Total Vendor Amount 57.08
Payment Type Check	Payment Number 203607				Payment Date 10/31/2022	Payment Amount 57.08
Payable Number 101722	Description Monthly Dish Services	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 57.08	
Vendor Number 10763	Vendor Name DTS					Total Vendor Amount 10,000.00
Payment Type Check	Payment Number 203608				Payment Date 10/31/2022	Payment Amount 10,000.00
Payable Number 1453439	Description DTS VUEWorks Yearly Maintenance	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 10,000.00	
Vendor Number 08564	Vendor Name DUVAL, DANE					Total Vendor Amount 380.00
Payment Type Check	Payment Number 203609				Payment Date 10/31/2022	Payment Amount 380.00
Payable Number 100922-2	Description Painting of Jason's Office after Remodel	Payable Date 10/09/2022	Due Date 10/09/2022	Discount Amount 0.00	Payable Amount 380.00	
Vendor Number 03409	Vendor Name ELECTRIC PUMP					Total Vendor Amount 10,681.17
Payment Type Check	Payment Number 203610				Payment Date 10/31/2022	Payment Amount 10,681.17
Payable Number 0898332-IN	Description Multismart MSM Pump/MT-enable DNP3/Software	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 10,681.17	
Vendor Number 05567	Vendor Name FARWEST LINE SPECIALTIES					Total Vendor Amount 400.00
Payment Type Check	Payment Number 203611				Payment Date 10/31/2022	Payment Amount 400.00
Payable Number 367453	Description Hoffman Composite Toe Lineman Boot	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 400.00	
Vendor Number 04512	Vendor Name FEHR-GRAHAM & ASSOC.					Total Vendor Amount 4,625.75
Payment Type Check	Payment Number 203612				Payment Date 10/31/2022	Payment Amount 4,625.75
Payable Number 110860	Description Engineering Services Rail Extension Transload	Payable Date 09/30/2022	Due Date 09/30/2022	Discount Amount 0.00	Payable Amount 2,138.00	
110862	At-Grade Crossing Replacements Construction Svcs	09/30/2022	09/30/2022	0.00	2,487.75	

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Vendor Number 08062	Vendor Name FROM THE HEART					Total Vendor Amount 400.00
Payment Type Check	Payment Number 203613			Payment Date 10/31/2022	Payment Amount 400.00	
Payable Number 102522	Description Website Calendar Purchases	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 400.00	
Vendor Number 06609	Vendor Name FRONTIER					Total Vendor Amount 1,224.25
Payment Type Check	Payment Number 203614			Payment Date 10/31/2022	Payment Amount 1,224.25	
Payable Number 101922	Description PHONE & FAX LINES	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 1,224.25	
Vendor Number 01754	Vendor Name GORDON FLESCH CO., INC					Total Vendor Amount 170.95
Payment Type Check	Payment Number 203615			Payment Date 10/31/2022	Payment Amount 170.95	
Payable Number IN13935209	Description Toner cartridges for upstairs copier/printer	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 170.95	
Vendor Number 01248	Vendor Name GRAINGER, INC.					Total Vendor Amount 2,169.08
Payment Type Check	Payment Number 203616			Payment Date 10/31/2022	Payment Amount 2,169.08	
Payable Number 9484290136	Description Insulating Roll Blanket Class 0	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 2,169.08	
Vendor Number 00493	Vendor Name GROVERS SERVICES, LLC					Total Vendor Amount 5,390.00
Payment Type Check	Payment Number 203617			Payment Date 10/31/2022	Payment Amount 5,390.00	
Payable Number 102422	Description Trimmed/Removed Trees Week of Oct 17th	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 5,390.00	
Vendor Number 10256	Vendor Name HAWKINS, INC.					Total Vendor Amount 3,068.29
Payment Type Check	Payment Number 203618			Payment Date 10/31/2022	Payment Amount 3,068.29	
Payable Number 6318405	Description Azone 15 1lb BLK	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 2,417.46	
Payable Number 6318406	Description Azone 15 1lb BLK	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 650.83	
Vendor Number 02638	Vendor Name HELM CIVIL					Total Vendor Amount 19,440.83
Payment Type Check	Payment Number 203619			Payment Date 10/31/2022	Payment Amount 19,440.83	
Payable Number QUEENS RD-EST1	Description Pay estimate 1 & Final MFT Seal Coat Queens Rd sec	Payable Date 07/05/2022	Due Date 07/05/2022	Discount Amount 0.00	Payable Amount 19,440.83	
Vendor Number INC1258	Vendor Name HERO 247					Total Vendor Amount 242.00
Payment Type Check	Payment Number 203620			Payment Date 10/31/2022	Payment Amount 242.00	
Payable Number 227960	Description Dispatch Uniforms	Payable Date 10/17/2022	Due Date 10/17/2022	Discount Amount 0.00	Payable Amount 242.00	

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Vendor Number	Vendor Name					Total Vendor Amount
06754	HINCKLEY SPRINGS					681.85
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203621			10/31/2022	681.85	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
10164186 091522	Sept bottled water bill	09/15/2022	09/15/2022	0.00	322.07	
10164186 101522	Octt bottled water bill	10/15/2022	10/15/2022	0.00	359.78	
Vendor Number	Vendor Name					Total Vendor Amount
11014	HP ROCHELLE REAL ESTATE LLC					25,164.15
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203622			10/31/2022	25,164.15	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
102622	Northern Gateway TIF Payment - #2	10/26/2022	10/26/2022	0.00	25,164.15	
Vendor Number	Vendor Name					Total Vendor Amount
08900	HUERAMO, ROSEMARY					287.95
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203623			10/31/2022	287.95	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
092922	Mileage	09/29/2022	09/29/2022	0.00	66.88	
102422	Mileage	10/24/2022	10/24/2022	0.00	24.38	
102422-2	Travel Reimbursement - Clerk's Institute	10/24/2022	10/24/2022	0.00	196.69	
Vendor Number	Vendor Name					Total Vendor Amount
INC1257	HUSKIE CONTRACTORS					6,328.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203624			10/31/2022	6,328.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
314221	Guardrail Repair 1st Ave & Jack Dame	09/16/2022	09/16/2022	0.00	6,328.00	
Vendor Number	Vendor Name					Total Vendor Amount
01706	IL ASSOC OF CHIEFS OF POLICE					1,027.50
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203625			10/31/2022	1,027.50	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
11919	Sgt's testing materials	10/17/2022	10/17/2022	0.00	1,027.50	
Vendor Number	Vendor Name					Total Vendor Amount
01737	INTERSTATE BATTERIES OF ROCKFORD					125.40
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203626			10/31/2022	125.40	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
900104002	Batteries For Speed Sign	09/02/2022	09/02/2022	0.00	125.40	
Vendor Number	Vendor Name					Total Vendor Amount
10384	INTERSTATE BILLING SERVICE					112.24
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203627			10/31/2022	112.24	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
3029224512	Unit #22 Valve Assembly Replacement	09/08/2022	09/08/2022	0.00	112.24	
Vendor Number	Vendor Name					Total Vendor Amount
09918	JG UNIFORMS					880.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203628			10/31/2022	880.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
104655	Officer Roger's new vest	10/03/2022	10/03/2022	0.00	880.00	

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Vendor Number 05282	Vendor Name JOHNSON TRACTOR					Total Vendor Amount 861.96
Payment Type Check	Payment Number 203629				Payment Date 10/31/2022	Payment Amount 861.96
Payable Number WR58180	Description Kubota Side-by-Side Prev. Maint.	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 861.96	
Vendor Number 09444	Vendor Name KALEEL'S CLOTHING					Total Vendor Amount 48.00
Payment Type Check	Payment Number 203630				Payment Date 10/31/2022	Payment Amount 48.00
Payable Number 081022-10	Description Safety Gear For Colton VanKirk Per IBEW	Payable Date 08/10/2022	Due Date 08/10/2022	Discount Amount 0.00	Payable Amount 48.00	
Vendor Number 00342	Vendor Name LAWSON PRODUCTS, INC.					Total Vendor Amount 222.55
Payment Type Check	Payment Number 203631				Payment Date 10/31/2022	Payment Amount 222.55
Payable Number 9310033233	Description 1/2" Stainless Steel Washer	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 222.55	
Vendor Number 10672	Vendor Name LEHIGH OUTFITTERS LLC					Total Vendor Amount 284.33
Payment Type Check	Payment Number 203632				Payment Date 10/31/2022	Payment Amount 284.33
Payable Number J554868	Description Work Boots	Payable Date 10/22/2022	Due Date 10/22/2022	Discount Amount 0.00	Payable Amount 284.33	
Vendor Number 00356	Vendor Name MACKLIN INCORPORATED					Total Vendor Amount 144.91
Payment Type Check	Payment Number 203633				Payment Date 10/31/2022	Payment Amount 144.91
Payable Number 51569	Description CA6- Water Dept	Payable Date 10/15/2022	Due Date 10/15/2022	Discount Amount 0.00	Payable Amount 144.91	
Vendor Number 05360	Vendor Name MAGGIO TRUCK CENTER INC					Total Vendor Amount 480.00
Payment Type Check	Payment Number 203634				Payment Date 10/31/2022	Payment Amount 480.00
Payable Number 233882	Description Tow bill suspect's car 22-1190 SPD to RPD	Payable Date 09/24/2022	Due Date 09/24/2022	Discount Amount 0.00	Payable Amount 480.00	
Vendor Number 09877	Vendor Name MICHIG ENERGY, LTD.					Total Vendor Amount 1,182.96
Payment Type Check	Payment Number 203635				Payment Date 10/31/2022	Payment Amount 1,182.96
Payable Number 3709343	Description gasoline for mowers	Payable Date 10/07/2022	Due Date 10/07/2022	Discount Amount 0.00	Payable Amount 1,072.68	
Payable Number 9006663	Description gasoline for mowers	Payable Date 10/07/2022	Due Date 10/07/2022	Discount Amount 0.00	Payable Amount 110.28	
Vendor Number 01726	Vendor Name MIDWEST MAILWORKS, INC					Total Vendor Amount 296.77
Payment Type Check	Payment Number 203636				Payment Date 10/31/2022	Payment Amount 296.77
Payable Number 239174	Description complete mailroom service	Payable Date 10/16/2022	Due Date 10/16/2022	Discount Amount 0.00	Payable Amount 133.28	
Payable Number 239278	Description complete mailroom service	Payable Date 10/21/2022	Due Date 10/21/2022	Discount Amount 0.00	Payable Amount 163.49	

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Vendor Number	Vendor Name					Total Vendor Amount
08192	MR. outhouse					1,205.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203637			10/31/2022	1,205.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
5616	port a pot	09/30/2022	09/30/2022	0.00	170.00	
5640	RR Park Port a Potties	10/07/2022	10/07/2022	0.00	340.00	
5683	Event Port a Potties	10/15/2022	10/15/2022	0.00	595.00	
5707	Regular Porta Potty	10/20/2022	10/20/2022	0.00	100.00	
Vendor Number	Vendor Name					Total Vendor Amount
00415	NAPA AUTO PARTS ROCHELLE					198.94
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203638			10/31/2022	192.45	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
040505	misc. part	10/20/2022	10/20/2022	0.00	3.29	
040566	hydraulic fluid	10/21/2022	10/21/2022	0.00	189.16	
Check	203639			10/31/2022	6.49	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
040239	Seat Repair Kit 1F20	10/17/2022	10/17/2022	0.00	6.49	
Vendor Number	Vendor Name					Total Vendor Amount
01659	NICOR					109.46
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203640			10/31/2022	109.46	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
04965710009-100522	FBO office heat	10/05/2022	10/05/2022	0.00	55.68	
47219432557-100522	Community Hangar Heat	10/05/2022	10/05/2022	0.00	53.78	
Vendor Number	Vendor Name					Total Vendor Amount
07379	NORTHERN ILLINOIS DISPOSAL SVCS					2,126.75
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203641			10/31/2022	2,126.75	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
21672444T086	Sludge-Treatment Plant	10/01/2022	10/01/2022	0.00	1,805.00	
21672512T086	20 YD Shop Dumpster Empty & Return	10/01/2022	10/01/2022	0.00	87.97	
21674549T086	Trash removal	10/01/2022	10/01/2022	0.00	182.06	
21674553T086	Dumpste Rental	10/01/2022	10/01/2022	0.00	51.72	
Vendor Number	Vendor Name					Total Vendor Amount
02330	NORTHERN SAFETY CO., INC.					374.38
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203642			10/31/2022	374.38	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
904976439	Goatskin Cut Resistant Gloves	10/12/2022	10/12/2022	0.00	374.38	
Vendor Number	Vendor Name					Total Vendor Amount
INC1010	PACE ANALYTICAL SERVICES, LLC					4,141.84
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203643			10/31/2022	4,141.84	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
I9532800	Rochelle QRT PFAS	10/20/2022	10/20/2022	0.00	543.00	
I9533108	Rochelle Well 2022 Testing	10/24/2022	10/24/2022	0.00	3,579.29	
I9533202	Fluoride by Probe	10/25/2022	10/25/2022	0.00	19.55	
Vendor Number	Vendor Name					Total Vendor Amount
INC1049	PANOPTIC SOLUTIONS					4,388.52
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203644			10/31/2022	4,388.52	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
3140-1	ENERGY AUDIT - 1030 S. 7TH	10/20/2022	10/20/2022	0.00	731.42	

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3140-2	ENERGY AUDIT - 333	10/20/2022	10/20/2022	0.00	731.42
3140-3	ENERGY AUDIT - LAB	10/20/2022	10/20/2022	0.00	731.42
3140-4	ENERGY AUDIT - CITY HALL	10/20/2022	10/20/2022	0.00	731.42
3140-5	ENERGY AUDIT - PD	10/20/2022	10/20/2022	0.00	731.42
3140-6	ENERGY AUDIT - TECH CENTER	10/20/2022	10/20/2022	0.00	731.42
Vendor Number	Vendor Name	Total Vendor Amount			
INC1110	PEST CONTROL CONSULTANTS ILLINOIS	215.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203645	10/31/2022	215.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
405756	Substation Pest Control	10/19/2022	10/19/2022	0.00	160.00
405898	Exterminator	10/20/2022	10/20/2022	0.00	55.00
Vendor Number	Vendor Name	Total Vendor Amount			
00693	PETTY CASH - POLICE DEPT	113.19			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203646	10/31/2022	113.19		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
102522	Reimburse Petty Cash for training expenses	10/25/2022	10/25/2022	0.00	84.82
91422	Reimburse Petty Cash for Operating Expenses	09/14/2022	09/14/2022	0.00	28.37
Vendor Number	Vendor Name	Total Vendor Amount			
09882	PHILLIPS, VERONICA	2,500.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203647	10/31/2022	2,500.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
920	City Hall Janitorial	10/26/2022	10/26/2022	0.00	2,500.00
Vendor Number	Vendor Name	Total Vendor Amount			
INC1155	R.P. HOME & HARVEST	156.90			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203648	10/31/2022	156.90		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
2125289	Items for Truck Toppers & Office Lights	10/14/2022	10/14/2022	0.00	37.93
2144555	Clothing For Nate Timm	10/17/2022	10/17/2022	0.00	99.99
2161870	PARTS FOR HONE TOOL	10/21/2022	10/21/2022	0.00	18.98
Vendor Number	Vendor Name	Total Vendor Amount			
05517	REINDERS, INC.	262.05			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203649	10/31/2022	262.05		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
6022255-00	hydraulic tube	10/17/2022	10/17/2022	0.00	262.05
Vendor Number	Vendor Name	Total Vendor Amount			
02241	ROCHELLE JANITORIAL SUPPLY	68.71			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203650	10/31/2022	68.71		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
10182-3	Janitorial Supplies	10/25/2022	10/25/2022	0.00	68.71
Vendor Number	Vendor Name	Total Vendor Amount			
00517	ROCHELLE NEWS-LEADER	109.00			
Payment Type	Payment Number	Payment Date	Payment Amount		
Check	203651	10/31/2022	109.00		
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
INV184233	Advertising - Fire Prevention	10/09/2022	10/09/2022	0.00	109.00

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Vendor Number 02987	Vendor Name ROCHELLE ROTARY CLUB					Total Vendor Amount 197.50
Payment Type Check	Payment Number 203652				Payment Date 10/31/2022	Payment Amount 197.50
Payable Number 2022-0532	Description Rotary Membership Dues 4th quarter	Payable Date 10/11/2022	Due Date 10/11/2022	Discount Amount 0.00	Payable Amount 197.50	
Vendor Number 00521	Vendor Name ROGERS READY-MIX & MATERIALS					Total Vendor Amount 332.00
Payment Type Check	Payment Number 203653				Payment Date 10/31/2022	Payment Amount 332.00
Payable Number 292926	Description Southview Dr & 300 Block Inlet Repair	Payable Date 10/13/2022	Due Date 10/13/2022	Discount Amount 0.00	Payable Amount 170.00	
Payable Number 293030	Description Concrete For Southview Manhole	Payable Date 10/14/2022	Due Date 10/14/2022	Discount Amount 0.00	Payable Amount 162.00	
Vendor Number INC1221	Vendor Name SEDIG, MOLLY					Total Vendor Amount 108.13
Payment Type Check	Payment Number 203654				Payment Date 10/31/2022	Payment Amount 108.13
Payable Number 102022	Description Reimburse Molly for mileage to conference	Payable Date 10/20/2022	Due Date 10/20/2022	Discount Amount 0.00	Payable Amount 108.13	
Vendor Number 10894	Vendor Name SLATE ROCK FR					Total Vendor Amount 357.52
Payment Type Check	Payment Number 203655				Payment Date 10/31/2022	Payment Amount 357.52
Payable Number 57392	Description FR Clothing	Payable Date 10/20/2022	Due Date 10/20/2022	Discount Amount 0.00	Payable Amount 357.52	
Vendor Number 09833	Vendor Name STAPLES BUSINESS CREDIT					Total Vendor Amount 340.57
Payment Type Check	Payment Number 203656				Payment Date 10/31/2022	Payment Amount 340.57
Payable Number 7600712886-0-1	Description Office and Dry Erase Supplies	Payable Date 10/06/2022	Due Date 10/06/2022	Discount Amount 0.00	Payable Amount 109.61	
Payable Number 7600712886-1-1	Description Office supplies credit	Payable Date 10/14/2022	Due Date 10/14/2022	Discount Amount 0.00	Payable Amount -1.01	
Payable Number 7600764726-0-1	Description Flash Drives for Economic Development and Airport	Payable Date 10/07/2022	Due Date 10/07/2022	Discount Amount 0.00	Payable Amount 45.98	
Payable Number 7600823641-0-1	Description Office Trays	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 185.99	
Vendor Number 03263	Vendor Name TALLMAN EQUIPMENT COMPANY, INC.					Total Vendor Amount 117.85
Payment Type Check	Payment Number 203657				Payment Date 10/31/2022	Payment Amount 117.85
Payable Number 3335822	Description Bucket Knuckle with 3" Hooks	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 117.85	
Vendor Number 05630	Vendor Name THOMPSON, JENNIFER					Total Vendor Amount 148.90
Payment Type Check	Payment Number 203658				Payment Date 10/31/2022	Payment Amount 148.90
Payable Number 101522	Description Midwest Leadership Institute - J Thompson	Payable Date 10/15/2022	Due Date 10/15/2022	Discount Amount 0.00	Payable Amount 148.90	
Vendor Number INC1238	Vendor Name TWO DOE CONSTRUCTION SERVICES					Total Vendor Amount 34,139.15
Payment Type Check	Payment Number 203659				Payment Date 10/31/2022	Payment Amount 34,139.15
Payable Number 1034	Description Partial invoice #2 COR Campus Engr buildout	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 34,139.15	

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Vendor Number 10785	Vendor Name TYLER TECHNOLOGIES, INC					Total Vendor Amount 1,980.00
Payment Type Check	Payment Number 203660				Payment Date 10/31/2022	Payment Amount 1,980.00
Payable Number 025-399266	Description Comm Dev ERP Annual Fee	Payable Date 10/18/2022	Due Date 10/18/2022	Discount Amount 0.00	Payable Amount 1,980.00	
Vendor Number 09891	Vendor Name UMB BANK NA					Total Vendor Amount 318.00
Payment Type Check	Payment Number 203661				Payment Date 10/31/2022	Payment Amount 318.00
Payable Number 931181	Description Paying Agent Fee - 2021 Electric Bond	Payable Date 10/11/2022	Due Date 10/11/2022	Discount Amount 0.00	Payable Amount 318.00	
Vendor Number 10489	Vendor Name UNUM LIFE INS CO. OF AMERICA					Total Vendor Amount 415.69
Payment Type Check	Payment Number 203662				Payment Date 10/31/2022	Payment Amount 415.69
Payable Number 102022	Description October Retiree Dental 2022	Payable Date 10/20/2022	Due Date 10/20/2022	Discount Amount 0.00	Payable Amount 415.69	
Vendor Number 00991	Vendor Name USA BLUEBOOK					Total Vendor Amount 373.48
Payment Type Check	Payment Number 203663				Payment Date 10/31/2022	Payment Amount 373.48
Payable Number 149522	Description Sampling Bags 18oz/ Beaker and Bottle Brush	Payable Date 10/20/2022	Due Date 10/20/2022	Discount Amount 0.00	Payable Amount 373.48	
Vendor Number 01104	Vendor Name VERIZON WIRELESS					Total Vendor Amount 4,327.27
Payment Type Check	Payment Number 203664				Payment Date 10/31/2022	Payment Amount 4,327.27
Payable Number 9918253193	Description iPad and Cellphone Plan	Payable Date 10/15/2022	Due Date 10/15/2022	Discount Amount 0.00	Payable Amount 4,327.27	
Vendor Number 00637	Vendor Name VILLAGE OF HILLCREST					Total Vendor Amount 6,761.10
Payment Type Check	Payment Number 203666				Payment Date 10/31/2022	Payment Amount 6,761.10
Payable Number 083122	Description Village of Hillcrest Tax - August	Payable Date 08/31/2022	Due Date 08/31/2022	Discount Amount 0.00	Payable Amount 3,380.55	
Payable Number 093022	Description Village of Hillcrest Tax - September	Payable Date 09/30/2022	Due Date 09/30/2022	Discount Amount 0.00	Payable Amount 3,380.55	
Vendor Number INC1058	Vendor Name VSP					Total Vendor Amount 19.08
Payment Type Check	Payment Number 203667				Payment Date 10/31/2022	Payment Amount 19.08
Payable Number 102022	Description October Retiree Vision 2022	Payable Date 10/20/2022	Due Date 10/20/2022	Discount Amount 0.00	Payable Amount 19.08	
Vendor Number 00663	Vendor Name WESCO RECEIVABLES CORP					Total Vendor Amount 6,768.00
Payment Type Check	Payment Number 203668				Payment Date 10/31/2022	Payment Amount 6,768.00
Payable Number 911329	Description 8' Alum Street Light Arm	Payable Date 10/11/2022	Due Date 10/11/2022	Discount Amount 0.00	Payable Amount 6,768.00	

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Vendor Number	Vendor Name					Total Vendor Amount
10553	WEX BANK					9,501.76
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	203669	10/31/2022	9,501.76			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
OCT 2022-DISTRIBUTION	Electric Dept- Vehicle Fuel	10/23/2022	10/23/2022	0.00	3,169.11	
OCT 2022-ENGINEERING	Fuel Engineering vehicles	10/23/2022	10/23/2022	0.00	275.01	
OCT 2022-GENERATION	FUEL FOR D1	10/23/2022	10/23/2022	0.00	93.73	
OCT 2022-POLICE	Monthly squad fuel bill	10/23/2022	10/23/2022	0.00	3,934.43	
OCT 2022-WATER	Water Dept- Fuel	10/23/2022	10/23/2022	0.00	1,209.92	
OCT 2022-WR	Water Rec- Fuel	10/23/2022	10/23/2022	0.00	951.78	
OCT22-ADMIN	WEX Rebate	10/23/2022	10/23/2022	0.00	-132.22	

Vendor Number	Vendor Name					Total Vendor Amount
00828	WILLETT, HOFMANN & ASSOC., INC					80,894.01
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	203670	10/31/2022	80,894.01			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
30914	Well 8 Engineering	02/22/2022	02/22/2022	0.00	6,239.95	
31534	Water Rec Plant Phase 2 Improvements	06/30/2022	06/30/2022	0.00	12,251.25	
31535	4th Ave/3rd St Water Main Re-location	06/30/2022	06/30/2022	0.00	1,711.00	
31679	Sanitary Sewer Lining Project	07/26/2022	07/26/2022	0.00	2,563.20	
31833	Water Rec Plant Phase 2 Improvements	08/24/2022	08/24/2022	0.00	46,512.00	
31930	Sanitary Sewer Lining Project	09/14/2022	09/14/2022	0.00	11,616.61	

Vendor Number	Vendor Name					Total Vendor Amount
INC1224	WORK ZONE SAFETY, INC.					15,505.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	203671	10/31/2022	15,505.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
57547	2022 mobile message board	10/18/2022	10/18/2022	0.00	15,505.00	

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Payment Summary

Bank Code	Type	Payable Count	Payment Count	Discount	Payment
Allocated Cash	Check	151	87	0.00	392,770.80
Allocated Cash	Voided **Void Check	0	1	0.00	0.00
Packet Totals:		151	88	0.00	392,770.80

Cash Fund Summary

Fund	Name	Amount
91	Cash Allocation	-392,770.80
Packet Totals:		-392,770.80



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APPKT01043 - 11/07/22 Check Run

Bank: Allocated Cash - Allocated Cash

Vendor Number	Vendor Name					Total Vendor Amount
	Void					0.00
Payment Type	Payment Number			Payment Date		Payment Amount
**Void Check	203741			11/07/2022		0.00
**Void Check	203746			11/07/2022		0.00
Vendor Number	Vendor Name					Total Vendor Amount
09793	926 CUSTOM EMBROIDERY					18.00
Payment Type	Payment Number			Payment Date		Payment Amount
Check	203680			11/07/2022		18.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
000987	2022 Logo Wear	10/31/2022	10/31/2022	0.00	18.00	
Vendor Number	Vendor Name					Total Vendor Amount
06535	AIRGAS USA, LLC					142.85
Payment Type	Payment Number			Payment Date		Payment Amount
Check	203681			11/07/2022		142.85
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
9991448192	Oxygen Cylinder Rental	09/30/2022	09/30/2022	0.00	142.85	
Vendor Number	Vendor Name					Total Vendor Amount
08164	ALTORFER, INC.					3,431.00
Payment Type	Payment Number			Payment Date		Payment Amount
Check	203682			11/07/2022		3,431.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
W0430059558	CAT #15 SERVICE CONTRACT	11/02/2022	11/02/2022	0.00	3,431.00	
Vendor Number	Vendor Name					Total Vendor Amount
10663	AMAZON CAPITAL SERVICES					820.08
Payment Type	Payment Number			Payment Date		Payment Amount
Check	203683			11/07/2022		820.08
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
1F9R-GWGK-VY9L	Mitel 6940 IP Phones	10/27/2022	10/27/2022	0.00	422.00	
1LFQ-Y4P7-X7VR	Plastic bags/Speakers/Rubber Bands	10/27/2022	10/27/2022	0.00	36.39	
1RNM-H3DM-WHTK	Tubing for RMU Campus Fiber run	10/28/2022	10/28/2022	0.00	99.98	
1WTM-D46G-4QT6	Ribbon Cutting Supplies	10/26/2022	10/26/2022	0.00	12.73	
1WYD-MQVN-4671	Monitor For Operation Specialist	11/01/2022	11/01/2022	0.00	248.98	
Vendor Number	Vendor Name					Total Vendor Amount
00040	ANDERSON PLUMBING & HTG, INC					93.82
Payment Type	Payment Number			Payment Date		Payment Amount
Check	203684			11/07/2022		93.82
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
106693	20x25x5 Replacement Filter	10/27/2022	10/27/2022	0.00	93.82	
Vendor Number	Vendor Name					Total Vendor Amount
01850	ANIXTER, INC					1,291.78
Payment Type	Payment Number			Payment Date		Payment Amount
Check	203685			11/07/2022		1,291.78
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
5487875-00	#1169/ 4/0 Top Ties Minor Inventory	11/01/2022	11/01/2022	0.00	675.00	
5488123-00	Major/Minor Inventory	10/31/2022	10/31/2022	0.00	616.78	

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Vendor Number 00124	Vendor Name AUTO ZONE					Total Vendor Amount 22.28
Payment Type Check	Payment Number 203686			Payment Date 11/07/2022	Payment Amount 22.28	
Payable Number 2660604132	Description Seat REpair Kit 1F20	Payable Date 10/12/2022	Due Date 10/12/2022	Discount Amount 0.00	Payable Amount 22.28	
Vendor Number 07897	Vendor Name BAYLOR, RYAN					Total Vendor Amount 175.25
Payment Type Check	Payment Number 203687			Payment Date 11/07/2022	Payment Amount 175.25	
Payable Number 102622	Description Reimbursement for Duty Boots	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 175.25	
Vendor Number 08488	Vendor Name BINGHAM, NANCY					Total Vendor Amount 197.44
Payment Type Check	Payment Number 203688			Payment Date 11/07/2022	Payment Amount 197.44	
Payable Number 102622	Description HR Conference Reimbursement	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 197.44	
Vendor Number 00664	Vendor Name BORDER STATES INDUSTRIES, INC					Total Vendor Amount 569.28
Payment Type Check	Payment Number 203689			Payment Date 11/07/2022	Payment Amount 569.28	
Payable Number 925239234	Description #1227 Major Inventory	Payable Date 11/01/2022	Due Date 11/01/2022	Discount Amount 0.00	Payable Amount 569.28	
Vendor Number 06051	Vendor Name BOUND TREE MEDICAL					Total Vendor Amount 692.07
Payment Type Check	Payment Number 203690			Payment Date 11/07/2022	Payment Amount 692.07	
Payable Number 84706924	Description Gloves and King Airways	Payable Date 09/30/2022	Due Date 09/30/2022	Discount Amount 0.00	Payable Amount 692.07	
Vendor Number 02827	Vendor Name CAPITAL ONE - WALMART					Total Vendor Amount 982.95
Payment Type Check	Payment Number 203691			Payment Date 11/07/2022	Payment Amount 982.95	
Payable Number 1644813741	Description 2022 Wellness Screening Food/Supplies	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 982.95	
Vendor Number 07323	Vendor Name CAPPEL'S COMPLETE CAR CARE					Total Vendor Amount 129.00
Payment Type Check	Payment Number 203692			Payment Date 11/07/2022	Payment Amount 129.00	
Payable Number 097382	Description Safety Lane Inspection 1F20	Payable Date 10/13/2022	Due Date 10/13/2022	Discount Amount 0.00	Payable Amount 43.00	
Payable Number 097391	Description Safety Lane Inspection 1F24	Payable Date 10/14/2022	Due Date 10/14/2022	Discount Amount 0.00	Payable Amount 43.00	
Payable Number 097392	Description Safety Lane Inspection 1F21	Payable Date 10/14/2022	Due Date 10/14/2022	Discount Amount 0.00	Payable Amount 43.00	
Vendor Number 08113	Vendor Name CARUS LLC					Total Vendor Amount 9,126.65
Payment Type Check	Payment Number 203693			Payment Date 11/07/2022	Payment Amount 9,126.65	
Payable Number SLS 10104181	Description Carusol ILMB Well Chemicals	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 3,569.50	
Payable Number SLS 10104267	Description Carus/ Carusol ILMB Well Chemicals	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 5,557.15	

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Vendor Number	Vendor Name					Total Vendor Amount
09112	CINTAS					499.62
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203694			11/07/2022	499.62	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
4135202093	Floor Mats, Mops, and Shop Rags	10/24/2022	10/24/2022	0.00	40.86	
4135464346	Floor Mats/Lab Coats	10/26/2022	10/26/2022	0.00	67.49	
4135464390	Floor Mats/Shop Towels	10/26/2022	10/26/2022	0.00	163.84	
4136021659	MATS AND TOWELS	11/01/2022	11/01/2022	0.00	167.70	
4136021681	Floor Mats	11/01/2022	11/01/2022	0.00	59.73	
Vendor Number	Vendor Name					Total Vendor Amount
08942	COOPERATIVE RESPONSE CENTER, INC.					2,306.44
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203695			11/07/2022	2,306.44	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
0142398	monthly call center	10/31/2022	10/31/2022	0.00	2,306.44	
Vendor Number	Vendor Name					Total Vendor Amount
00143	CRESCENT ELECTRIC SUPPLY					779.01
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203696			11/07/2022	779.01	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
S510835100.001	#8 THHN Red,Black,White	10/26/2022	10/26/2022	0.00	779.01	
Vendor Number	Vendor Name					Total Vendor Amount
10826	CULTIVATE GEOSPATIAL SOLUTIONS, LLC					12,500.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203697			11/07/2022	12,500.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
ROCHELLE_Y2_4	Monthly GIS Charges	10/31/2022	10/31/2022	0.00	12,500.00	
Vendor Number	Vendor Name					Total Vendor Amount
08464	DAHME MECHANICAL INDUSTRIES, INC.					7,700.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203698			11/07/2022	7,700.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
20220420	Coupling Replacement	10/27/2022	10/27/2022	0.00	5,000.00	
20220421	Check Valve Replace- Well	10/27/2022	10/27/2022	0.00	2,700.00	
Vendor Number	Vendor Name					Total Vendor Amount
10102	DATA VOICE INTERNATIONAL, INC.					42,027.69
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203699			11/07/2022	42,027.69	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
MN00003907	Customer/Lineman Apps 10/1-10/31	10/31/2022	10/31/2022	0.00	390.00	
MN00003939	Lineman App/OMS/IVr -2023 Yearly Charge	10/31/2022	10/31/2022	0.00	41,637.69	
Vendor Number	Vendor Name					Total Vendor Amount
INC1264	DODSON, ALEX					500.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203700			11/07/2022	500.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
103122	Reimburse for Admin Tow	10/31/2022	10/31/2022	0.00	500.00	
Vendor Number	Vendor Name					Total Vendor Amount
INC1261	DORNER CO					2,869.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203701			11/07/2022	2,869.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
503204	Black Poly Tubing / RetroFit	10/26/2022	10/26/2022	0.00	2,869.00	

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Vendor Number 08910	Vendor Name DOUGHERTY, KENNETH R.					Total Vendor Amount 60.89
Payment Type Check	Payment Number 203702			Payment Date 11/07/2022	Payment Amount 60.89	
Payable Number 103122	Description Reimbursement for meals while at training	Payable Date 10/31/2022	Due Date 10/31/2022	Discount Amount 0.00	Payable Amount 60.89	
Vendor Number 11030	Vendor Name ESO SOLUTIONS, INC					Total Vendor Amount 1,360.45
Payment Type Check	Payment Number 203703			Payment Date 11/07/2022	Payment Amount 1,360.45	
Payable Number ESO-74194	Description fire Reporting Software 4/1/2022	Payable Date 03/02/2022	Due Date 03/02/2022	Discount Amount 0.00	Payable Amount 194.35	
Payable Number ESO-76710	Description Fire Reporting Software 5/1/2022	Payable Date 04/01/2022	Due Date 04/01/2022	Discount Amount 0.00	Payable Amount 194.35	
Payable Number ESO-78913	Description Fire Reporting Software 6/1/2022	Payable Date 05/02/2022	Due Date 05/02/2022	Discount Amount 0.00	Payable Amount 194.35	
Payable Number ESO-81309	Description Fire Reporting Software 7/1/2022	Payable Date 06/01/2022	Due Date 06/01/2022	Discount Amount 0.00	Payable Amount 194.35	
Payable Number ESO-83842	Description Fire Reporting Software 8/1/2022	Payable Date 07/02/2022	Due Date 07/02/2022	Discount Amount 0.00	Payable Amount 194.35	
Payable Number ESO-86196	Description Fire Reporting Software	Payable Date 08/02/2022	Due Date 08/02/2022	Discount Amount 0.00	Payable Amount 194.35	
Payable Number ESO-88691	Description Fire Reporting Software 10/1/2022	Payable Date 09/01/2022	Due Date 09/01/2022	Discount Amount 0.00	Payable Amount 194.35	
Vendor Number INC1215	Vendor Name EVANS, GREGG					Total Vendor Amount 48.71
Payment Type Check	Payment Number 203704			Payment Date 11/07/2022	Payment Amount 48.71	
Payable Number 102622	Description Reimbursement for food at a fire scene	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 48.71	
Vendor Number 00210	Vendor Name FISCHERS, INC.					Total Vendor Amount 528.54
Payment Type Check	Payment Number 203705			Payment Date 11/07/2022	Payment Amount 528.54	
Payable Number 0741347-001	Description pink shut off paper	Payable Date 10/03/2022	Due Date 10/03/2022	Discount Amount 0.00	Payable Amount 87.45	
Payable Number 0741507-001	Description Notary Stamp - C. Jackson	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 17.95	
Payable Number 0741708-001	Description copy plan september	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 303.14	
Payable Number 0741709-001	Description Total Copy Plan Charge	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 80.00	
Payable Number 0741710-001	Description Total Copy Plan	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 40.00	
Vendor Number 00212	Vendor Name FISHER SCIENTIFIC					Total Vendor Amount 149.28
Payment Type Check	Payment Number 203706			Payment Date 11/07/2022	Payment Amount 149.28	
Payable Number 7318904	Description Quick Disconnect Drain Kit	Payable Date 10/14/2022	Due Date 10/14/2022	Discount Amount 0.00	Payable Amount 149.28	
Vendor Number 10755	Vendor Name FIXIN FERAL FELINES					Total Vendor Amount 1,000.00
Payment Type Check	Payment Number 203707			Payment Date 11/07/2022	Payment Amount 1,000.00	
Payable Number 103122	Description Spay Neuter Program	Payable Date 10/31/2022	Due Date 10/31/2022	Discount Amount 0.00	Payable Amount 1,000.00	
Vendor Number 03782	Vendor Name GASVODA & ASSOCIATES, INC.					Total Vendor Amount 4,499.86
Payment Type Check	Payment Number 203708			Payment Date 11/07/2022	Payment Amount 4,499.86	
Payable Number INV22DCF0064	Description Service Kit 7.5-16/ 12-10	Payable Date 10/27/2022	Due Date 10/27/2022	Discount Amount 0.00	Payable Amount 4,499.86	

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Vendor Number 08833	Vendor Name GLOBALSTAR USA					Total Vendor Amount 100.45
Payment Type Check	Payment Number 203709			Payment Date 11/07/2022	Payment Amount 100.45	
Payable Number 000000039908162	Description INTERNET PHONE	Payable Date 10/16/2022	Due Date 10/16/2022	Discount Amount 0.00	Payable Amount 100.45	
Vendor Number 00493	Vendor Name GROVERS SERVICES, LLC					Total Vendor Amount 3,780.00
Payment Type Check	Payment Number 203710			Payment Date 11/07/2022	Payment Amount 3,780.00	
Payable Number 103122	Description Trimmed/Removed Trees week of Oct 24th	Payable Date 10/31/2022	Due Date 10/31/2022	Discount Amount 0.00	Payable Amount 3,780.00	
Vendor Number 10256	Vendor Name HAWKINS, INC.					Total Vendor Amount 2,113.46
Payment Type Check	Payment Number 203711			Payment Date 11/07/2022	Payment Amount 2,113.46	
Payable Number 6322017	Description Azone 15 1lb BLK/ Hydrofluosilicic Acid	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 2,113.46	
Vendor Number 11026	Vendor Name HECTOR'S COCINA					Total Vendor Amount 450.00
Payment Type Check	Payment Number 203712			Payment Date 11/07/2022	Payment Amount 450.00	
Payable Number 110122	Description christmas walk 2022	Payable Date 11/01/2022	Due Date 11/01/2022	Discount Amount 0.00	Payable Amount 450.00	
Vendor Number 02942	Vendor Name ICMA					Total Vendor Amount 1,157.00
Payment Type Check	Payment Number 203713			Payment Date 11/07/2022	Payment Amount 1,157.00	
Payable Number 413262-2023	Description ICMA Dues	Payable Date 11/02/2022	Due Date 11/02/2022	Discount Amount 0.00	Payable Amount 1,157.00	
Vendor Number 01706	Vendor Name IL ASSOC OF CHIEFS OF POLICE					Total Vendor Amount 115.00
Payment Type Check	Payment Number 203714			Payment Date 11/07/2022	Payment Amount 115.00	
Payable Number 11229	Description ILACP - Dues 401	Payable Date 10/01/2022	Due Date 10/01/2022	Discount Amount 0.00	Payable Amount 115.00	
Vendor Number 00286	Vendor Name IL MUNICIPAL UTILITIES ASSOC					Total Vendor Amount 1,850.00
Payment Type Check	Payment Number 203715			Payment Date 11/07/2022	Payment Amount 1,850.00	
Payable Number 21-09016	Description Sept Safety Training- Hazcom/GHS	Payable Date 10/14/2021	Due Date 10/14/2021	Discount Amount 0.00	Payable Amount 425.00	
Payable Number 21-10001	Description October Safety Training- Fire Safety	Payable Date 11/17/2021	Due Date 11/17/2021	Discount Amount 0.00	Payable Amount 425.00	
Payable Number 22-04019	Description April Safety Training- Hearing Protection	Payable Date 05/20/2022	Due Date 05/20/2022	Discount Amount 0.00	Payable Amount 500.00	
Payable Number 22-09011	Description September Saftey Training-ARC Flash	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 500.00	
Vendor Number 09762	Vendor Name IL PUBLIC RISK FUND					Total Vendor Amount 21,414.00
Payment Type Check	Payment Number 203716			Payment Date 11/07/2022	Payment Amount 21,414.00	
Payable Number 75491	Description 2022 December IMRF	Payable Date 10/31/2022	Due Date 10/31/2022	Discount Amount 0.00	Payable Amount 21,414.00	

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Vendor Number 06227	Vendor Name INSITUFORM TECHNOLOGIES USA					Total Vendor Amount 10,332.36
Payment Type Check	Payment Number 203717				Payment Date 11/07/2022	Payment Amount 10,332.36
Payable Number 698960	Description Precleaning/Televising/Heavy Cleaning Sewer	Payable Date 09/02/2022	Due Date 09/02/2022	Discount Amount 0.00	Payable Amount 10,332.36	
Vendor Number 04257	Vendor Name ISC, INC					Total Vendor Amount 21,200.00
Payment Type Check	Payment Number 203718				Payment Date 11/07/2022	Payment Amount 21,200.00
Payable Number INVP0000000827	Description Control Room Services October 22	Payable Date 10/31/2022	Due Date 10/31/2022	Discount Amount 0.00	Payable Amount 21,200.00	
Vendor Number 05282	Vendor Name JOHNSON TRACTOR					Total Vendor Amount 1,011.25
Payment Type Check	Payment Number 203719				Payment Date 11/07/2022	Payment Amount 1,011.25
Payable Number IR83952	Description Idler Bushing/Idler Pull/Nut Flange	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 57.61	
IR83957	Blade,High K008	10/26/2022	10/26/2022	0.00	82.65	
IR83973	Stihl Br800X Leaf Blower	10/28/2022	10/28/2022	0.00	629.99	
IR84030	3/8" Hydo Hose/Fitting/Adapter	10/28/2022	10/28/2022	0.00	235.00	
IR84033	Adapter	10/28/2022	10/28/2022	0.00	6.00	
Vendor Number INC1263	Vendor Name KURITA WATER					Total Vendor Amount 165.01
Payment Type Check	Payment Number 203720				Payment Date 11/07/2022	Payment Amount 165.01
Payable Number INV714267	Description Gasket 14x18	Payable Date 10/18/2022	Due Date 10/18/2022	Discount Amount 0.00	Payable Amount 165.01	
Vendor Number 00342	Vendor Name LAWSON PRODUCTS, INC.					Total Vendor Amount 1,310.25
Payment Type Check	Payment Number 203721				Payment Date 11/07/2022	Payment Amount 1,310.25
Payable Number 9310061993	Description SHOP SUPPLIES	Payable Date 10/28/2022	Due Date 10/28/2022	Discount Amount 0.00	Payable Amount 1,310.25	
Vendor Number 02285	Vendor Name LEE JENSEN SALES CO INC					Total Vendor Amount 935.00
Payment Type Check	Payment Number 203722				Payment Date 11/07/2022	Payment Amount 935.00
Payable Number 0018650-00	Description ProTec Hydraulic Shoring Pump 5 gal	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 935.00	
Vendor Number 06826	Vendor Name LIFEWORCS PHOTOGRAPHY STUDIO					Total Vendor Amount 325.00
Payment Type Check	Payment Number 203723				Payment Date 11/07/2022	Payment Amount 325.00
Payable Number 6461	Description Headshots for Fire Prevention Week	Payable Date 10/06/2022	Due Date 10/06/2022	Discount Amount 0.00	Payable Amount 325.00	
Vendor Number 00356	Vendor Name MACKLIN INCORPORATED					Total Vendor Amount 81.51
Payment Type Check	Payment Number 203724				Payment Date 11/07/2022	Payment Amount 81.51
Payable Number 51565	Description Street Supplies For Southview Dr	Payable Date 10/15/2022	Due Date 10/15/2022	Discount Amount 0.00	Payable Amount 81.51	

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Vendor Number	Vendor Name					Total Vendor Amount
10223	MARTINEZ, STEVE					3,065.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203725			11/07/2022	3,065.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
3419	Mow, trim trees,etc 539 S. 3rd St.	10/25/2022	10/25/2022	0.00	300.00	
3420	Mowed, cut trees 300 Cherry Ave. July - Oct	10/25/2022	10/25/2022	0.00	685.00	
3421	Mowed lawn 212 Ave. H July - Oct	10/25/2022	10/25/2022	0.00	680.00	
3422	Mowed, trimmed trees 128 S. 8th St Sept.	10/25/2022	10/25/2022	0.00	1,400.00	
Vendor Number	Vendor Name					Total Vendor Amount
09025	MASTERBLEND INTERNATIONAL					335.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203726			11/07/2022	335.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
63671	fertilizer	10/25/2022	10/25/2022	0.00	335.00	
Vendor Number	Vendor Name					Total Vendor Amount
01726	MIDWEST MAILWORKS, INC					5,270.63
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203727			11/07/2022	5,000.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
110122	postage for bills	11/01/2022	11/01/2022	0.00	5,000.00	
Check	203728			11/07/2022	270.63	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
239389	complete mailroom service	10/26/2022	10/26/2022	0.00	270.63	
Vendor Number	Vendor Name					Total Vendor Amount
00415	NAPA AUTO PARTS ROCHELLE					159.58
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203729			11/07/2022	159.58	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
041291	hydraulic fluid	11/02/2022	11/02/2022	0.00	159.58	
Vendor Number	Vendor Name					Total Vendor Amount
07379	NORTHERN ILLINOIS DISPOSAL SVCS					508.18
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203730			11/07/2022	508.18	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
21746856T086	1030 S 7th St- 20yd Dumpster	11/01/2022	11/01/2022	0.00	508.18	
Vendor Number	Vendor Name					Total Vendor Amount
INC1010	PACE ANALYTICAL SERVICES, LLC					253.36
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203731			11/07/2022	253.36	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
I9533560	Ion Chromotography VFA	10/27/2022	10/27/2022	0.00	235.44	
I9533812	Nitrate as N by IC	10/31/2022	10/31/2022	0.00	17.92	
Vendor Number	Vendor Name					Total Vendor Amount
INC1049	PANOPTIC SOLUTIONS					731.48
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203732			11/07/2022	731.48	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
3140-7	ENERGY AUDIT - FIRE DEPT	10/20/2022	10/20/2022	0.00	731.48	

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Vendor Number	Vendor Name					Total Vendor Amount
INC1110	PEST CONTROL CONSULTANTS ILLINOIS					175.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203733			11/07/2022	175.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
405877	Pest Control	10/19/2022	10/19/2022	0.00	50.00	
407441	Pest Control for Tech Center	10/28/2022	10/28/2022	0.00	125.00	
Vendor Number	Vendor Name					Total Vendor Amount
00693	PETTY CASH - POLICE DEPT					12.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203734			11/07/2022	12.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
102622	Reimburse Petty Cash for training meals	10/26/2022	10/26/2022	0.00	12.00	
Vendor Number	Vendor Name					Total Vendor Amount
01603	PITNEY BOWES					2,421.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203735			11/07/2022	1,412.50	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
102522	postage machine	10/25/2022	10/25/2022	0.00	1,412.50	
Check	203736			11/07/2022	1,008.50	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
102122	Postage	10/21/2022	10/21/2022	0.00	1,008.50	
Vendor Number	Vendor Name					Total Vendor Amount
06142	QUEENS TRUCKING & CONSTRUCTION					30,579.30
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203737			11/07/2022	30,579.30	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
29788	Spring lake Sewer Replacement	09/30/2022	09/30/2022	0.00	2,294.52	
29789	Spring Lake- Exposed Sewer Pipe	10/04/2022	10/04/2022	0.00	3,108.00	
29790	Spring lake- removed Sewer Pipe/Install Manhole	10/04/2022	10/04/2022	0.00	3,177.63	
29791	Spring Lake-Valve,sewer Meter,Concrete	10/04/2022	10/04/2022	0.00	3,985.00	
29792	Spring lake- Excavated Manhole-Added Cement	10/04/2022	10/04/2022	0.00	3,477.14	
29793	Spring Lake- Cement/Man Hole	10/04/2022	10/04/2022	0.00	2,468.00	
29887	4th Ave/3rd St- Excavator	10/13/2022	10/13/2022	0.00	5,027.38	
29891	4th Ave/3rd St- Cut Asphalt/live tap 2"/Install Hy	10/11/2022	10/11/2022	0.00	4,047.63	
29892	Spring Lake- Applied Concrete Sealant	10/11/2022	10/11/2022	0.00	2,994.00	
Vendor Number	Vendor Name					Total Vendor Amount
INC1155	R.P. HOME & HARVEST					11.96
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203738			11/07/2022	11.96	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
2182147	Antifreeze For Equipment	10/26/2022	10/26/2022	0.00	11.96	
Vendor Number	Vendor Name					Total Vendor Amount
00496	RK DIXON CO.					105.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203739			11/07/2022	105.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
IN3991688	City Hall Copier	10/27/2022	10/27/2022	0.00	105.00	
Vendor Number	Vendor Name					Total Vendor Amount
10207	ROCHELLE ACE HARDWARE					3,594.98
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203740			11/07/2022	3,581.21	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
103122-CITYHALL	Air Compressor	10/31/2022	10/31/2022	0.00	152.99	
103122-COMMDEV	Downtown mural sealant materials	10/31/2022	10/31/2022	0.00	93.75	

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103122-CUSTSERV	light bulbs	10/31/2022	10/31/2022	0.00	23.38
103122-DISTRIBUTION	Misc Supplies	10/31/2022	10/31/2022	0.00	1,031.86
103122-GENERATION	SHOP SUPPLIES	10/31/2022	10/31/2022	0.00	82.47
103122-GOLF	misc.supplies	10/31/2022	10/31/2022	0.00	42.81
103122-HR	2022 Retiree Gift	10/31/2022	10/31/2022	0.00	350.00
103122-POLICE	Truck Enforcement supplies	10/31/2022	10/31/2022	0.00	44.95
103122-TECH	Supplies for Tech Center Cameras	10/31/2022	10/31/2022	0.00	22.93
103122-WWR	Misc Water/Water Rec	10/31/2022	10/31/2022	0.00	1,736.07
Check 203742				11/07/2022	13.77
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
103122-FIRE	Bottled water	10/31/2022	10/31/2022	0.00	13.77
Vendor Number	Vendor Name				Total Vendor Amount
00508	ROCHELLE COMMUNITY HOSPITAL				311.00
Payment Type	Payment Number			Payment Date	Payment Amount
Check 203743				11/07/2022	311.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
00008010-00	Pre-employment Physical	10/01/2022	10/01/2022	0.00	311.00
Vendor Number	Vendor Name				Total Vendor Amount
02241	ROCHELLE JANITORIAL SUPPLY				900.69
Payment Type	Payment Number			Payment Date	Payment Amount
Check 203744				11/07/2022	900.69
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
101222-2	Trash Bags For Downtown	10/25/2022	10/25/2022	0.00	386.54
10182-3.1	Janitorial Supplies	11/01/2022	11/01/2022	0.00	11.92
102722-3	Soap,Napkins,Paper Plates,Laundry Soap	10/28/2022	10/28/2022	0.00	502.23
Vendor Number	Vendor Name				Total Vendor Amount
00596	ROCHELLE MUNICIPAL UTILITIES				66,416.68
Payment Type	Payment Number			Payment Date	Payment Amount
Check 203745				11/07/2022	66,416.68
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
103122	Utilities	10/31/2022	10/31/2022	0.00	66,416.68
Vendor Number	Vendor Name				Total Vendor Amount
00517	ROCHELLE NEWS-LEADER				1,200.00
Payment Type	Payment Number			Payment Date	Payment Amount
Check 203747				11/07/2022	1,200.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
INV190199	Community Unity	10/30/2022	10/30/2022	0.00	1,200.00
Vendor Number	Vendor Name				Total Vendor Amount
08894	ROCHELLE RTC (REEFERS, TRUCKS & COACHES)				514.72
Payment Type	Payment Number			Payment Date	Payment Amount
Check 203748				11/07/2022	514.72
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
INV-33894	\Replace Alternator Belt Ladder 1	10/15/2022	10/15/2022	0.00	186.62
INV-33896	Replace Front Axle Bearings Ladder 1	10/15/2022	10/15/2022	0.00	328.10
Vendor Number	Vendor Name				Total Vendor Amount
01734	ROCHELLE VETERINARY HOSPITAL				40.00
Payment Type	Payment Number			Payment Date	Payment Amount
Check 203749				11/07/2022	40.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount
144922	Pets of surviving kids 22-1190	09/30/2022	09/30/2022	0.00	40.00

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Vendor Number 00521	Vendor Name ROGERS READY-MIX & MATERIALS					Total Vendor Amount 163.00
Payment Type Check	Payment Number 203750			Payment Date 11/07/2022	Payment Amount 163.00	
Payable Number 293599	Description Sidewalk At 151 S 6th St	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 163.00	
Vendor Number 02369	Vendor Name RUNGE ELECTRIC MOTOR REPAIR					Total Vendor Amount 110.00
Payment Type Check	Payment Number 203751			Payment Date 11/07/2022	Payment Amount 110.00	
Payable Number 17181	Description Rebuild Fan for Ice Machine	Payable Date 10/06/2022	Due Date 10/06/2022	Discount Amount 0.00	Payable Amount 110.00	
Vendor Number 00874	Vendor Name SARGE'S RANGE SERVICE INC.					Total Vendor Amount 700.00
Payment Type Check	Payment Number 203752			Payment Date 11/07/2022	Payment Amount 700.00	
Payable Number SRS-52	Description Sarges Range Clean-up	Payable Date 10/22/2022	Due Date 10/22/2022	Discount Amount 0.00	Payable Amount 700.00	
Vendor Number INC1221	Vendor Name SEDIG, MOLLY					Total Vendor Amount 66.88
Payment Type Check	Payment Number 203753			Payment Date 11/07/2022	Payment Amount 66.88	
Payable Number 102622	Description Reimburse Molly Sedig mileage for Seminar	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 66.88	
Vendor Number 09833	Vendor Name STAPLES BUSINESS CREDIT					Total Vendor Amount 1,485.18
Payment Type Check	Payment Number 203754			Payment Date 11/07/2022	Payment Amount 1,485.18	
Payable Number 7366816287-0-1	Description Office Supplies	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 16.02	
Payable Number 7366816287-0-2	Description Ofc Supplies	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 13.96	
Payable Number 7367212341-0-1	Description Annual Membership Staples Advantage	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 299.00	
Payable Number 7367448836-0-1	Description Office Supplies	Payable Date 10/29/2022	Due Date 10/29/2022	Discount Amount 0.00	Payable Amount 129.86	
Payable Number 7601096800-0-1	Description Office & Other Supplies For Street Dept Building	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 331.63	
Payable Number 7601578616-0-1	Description Printer Ink	Payable Date 10/25/2022	Due Date 10/25/2022	Discount Amount 0.00	Payable Amount 62.60	
Payable Number 7601805568-0-1	Description Copy paper	Payable Date 10/27/2022	Due Date 10/27/2022	Discount Amount 0.00	Payable Amount 303.96	
Payable Number 7601815019-0-1	Description Building Supplies	Payable Date 10/27/2022	Due Date 10/27/2022	Discount Amount 0.00	Payable Amount 328.15	
Vendor Number 05452	Vendor Name STETSON BUILDING PRODUCTS, LLC					Total Vendor Amount 58.54
Payment Type Check	Payment Number 203755			Payment Date 11/07/2022	Payment Amount 58.54	
Payable Number 15688051-00	Description Fiberglass Rebar For Pinning Sidewalks	Payable Date 10/03/2022	Due Date 10/03/2022	Discount Amount 0.00	Payable Amount 58.54	
Vendor Number 10959	Vendor Name STREET COP TRAINING					Total Vendor Amount 398.00
Payment Type Check	Payment Number 203756			Payment Date 11/07/2022	Payment Amount 398.00	
Payable Number INV-003506	Description Ofc Kovacs Training	Payable Date 10/26/2022	Due Date 10/26/2022	Discount Amount 0.00	Payable Amount 199.00	
Payable Number INV-003545	Description Sgt Beery Training	Payable Date 10/27/2022	Due Date 10/27/2022	Discount Amount 0.00	Payable Amount 199.00	

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Vendor Number 10977	Vendor Name SUNBELT TRANSFORMER, LTD					Total Vendor Amount 22,000.00
Payment Type Check	Payment Number 203757			Payment Date 11/07/2022	Payment Amount 22,000.00	
Payable Number CD970087300	Description 10MVA Substation Transformer Rental	Payable Date 10/28/2022	Due Date 10/28/2022	Discount Amount 0.00	Payable Amount 22,000.00	
Vendor Number 00471	Vendor Name TAPCO-TRAFFIC & PARKING CONTROL CO.					Total Vendor Amount 321.49
Payment Type Check	Payment Number 203758			Payment Date 11/07/2022	Payment Amount 321.49	
Payable Number I739357	Description Street & Avenue Signs	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 321.49	
Vendor Number INC1265	Vendor Name T-MOBILE					Total Vendor Amount 25.00
Payment Type Check	Payment Number 203759			Payment Date 11/07/2022	Payment Amount 25.00	
Payable Number 9513091441	Description Legal Process fee	Payable Date 10/24/2022	Due Date 10/24/2022	Discount Amount 0.00	Payable Amount 25.00	
Vendor Number 07262	Vendor Name TOTAL WATER TREATMENT SYSTEMS					Total Vendor Amount 32.00
Payment Type Check	Payment Number 203760			Payment Date 11/07/2022	Payment Amount 32.00	
Payable Number 1012642	Description DI Service 11/1-11/30	Payable Date 10/28/2022	Due Date 10/28/2022	Discount Amount 0.00	Payable Amount 32.00	
Vendor Number 10990	Vendor Name TREE CARE ENTERPRISES, INC.					Total Vendor Amount 905.00
Payment Type Check	Payment Number 203761			Payment Date 11/07/2022	Payment Amount 905.00	
Payable Number 39847	Description Remove Dead, Grind & Prune Pines For Church	Payable Date 10/13/2022	Due Date 10/13/2022	Discount Amount 0.00	Payable Amount 905.00	
Vendor Number 04522	Vendor Name TURNER, DEBBIE					Total Vendor Amount 1,320.00
Payment Type Check	Payment Number 203762			Payment Date 11/07/2022	Payment Amount 1,320.00	
Payable Number 2622	Description JANITORIAL SERVICES	Payable Date 10/30/2022	Due Date 10/30/2022	Discount Amount 0.00	Payable Amount 1,320.00	
Vendor Number 10785	Vendor Name TYLER TECHNOLOGIES, INC					Total Vendor Amount 6,180.00
Payment Type Check	Payment Number 203763			Payment Date 11/07/2022	Payment Amount 6,180.00	
Payable Number 025-396547A	Description Credit card processing Sept	Payable Date 09/30/2022	Due Date 09/30/2022	Discount Amount 0.00	Payable Amount 4,100.00	
Payable Number 025-399689	Description UB Cycle Consolidation ERP	Payable Date 10/19/2022	Due Date 10/19/2022	Discount Amount 0.00	Payable Amount 2,080.00	
Vendor Number 04351	Vendor Name TYNDALE COMPANY, INC.					Total Vendor Amount 222.95
Payment Type Check	Payment Number 203764			Payment Date 11/07/2022	Payment Amount 222.95	
Payable Number 2844831	Description FR Clothing	Payable Date 10/27/2022	Due Date 10/27/2022	Discount Amount 0.00	Payable Amount 222.95	

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Vendor Number	Vendor Name					Total Vendor Amount
01736	UNDERWOOD, JASON					215.65
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203765			11/07/2022	215.65	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
100822	Reimbursement for duty boots	10/08/2022	10/08/2022	0.00	140.00	
100822-2	Reimbursement for Stair Master repair parts	10/08/2022	10/08/2022	0.00	75.65	
Vendor Number	Vendor Name					Total Vendor Amount
00991	USA BLUEBOOK					1,695.84
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203766			11/07/2022	1,695.84	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
155431	Nitrogen Nitrate/Chlorine AccuVac/Thermometer/Cyli	10/26/2022	10/26/2022	0.00	498.80	
158679	Foot Valve/ Chemical Signs/Gate Valve	10/28/2022	10/28/2022	0.00	918.25	
160277	Hach Free Chlorine Chemkey 25/Pk	10/31/2022	10/31/2022	0.00	278.79	
Vendor Number	Vendor Name					Total Vendor Amount
01104	VERIZON WIRELESS					79.04
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203767			11/07/2022	79.04	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
9918652677	Verizon Wireless Data Line	10/20/2022	10/20/2022	0.00	79.04	
Vendor Number	Vendor Name					Total Vendor Amount
00663	WESCO RECEIVABLES CORP					1,359.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203768			11/07/2022	1,359.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
940414	Halo Headlamps/Batteries/Adapters	10/21/2022	10/21/2022	0.00	1,359.00	
Vendor Number	Vendor Name					Total Vendor Amount
10553	WEX BANK					2,037.03
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	203769			11/07/2022	2,037.03	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
OCT 2022-FIRE	Fuel	10/23/2022	10/23/2022	0.00	1,591.13	
OCT 2022-STREETS	Fuel For Cemetery Daily Operations	10/23/2022	10/23/2022	0.00	445.90	

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Payment Summary

Bank Code	Type	Payable Count	Payment Count	Discount	Payment
Allocated Cash	Check	122	66	0.00	171,668.63
Allocated Cash	Voided **Void Check	0	1	0.00	0.00
Allocated Cash	Check	35	22	0.00	145,173.76
Allocated Cash	Voided **Void Check	0	1	0.00	0.00
Packet Totals:		157	90	0.00	316,842.39

Cash Fund Summary

Fund	Name	Amount
91	Cash Allocation	-316,842.39
Packet Totals:		-316,842.39

File Attachments for Item:

2. An Ordinance Levying Taxes for all Corporate Purposes for the City of Rochelle, Ogle and Lee County

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: 2022 Tax Levy

Staff Contact: Jeff Fiegenschuh, City Manager and Chris Cardott, Finance Director

Summary: The State of Illinois requires the City annually adopt and file a Property Tax Levy Ordinance on or before the last Tuesday in December. Last year, the City's Equalized Assessed Valuation (EAV) was \$268,100,764 and its property tax rate was 1.043070 per \$100 of EAV. The City collected \$2,796,478.63 in property taxes. For 2022, Ogle County has estimated the City's EAV at \$281,938,536 which is an increase of over \$13 million. The proposed levy calculation option would result in the City collecting \$2,847,771.51 in property taxes, an increase of 2% (excluding the bond). Based on the estimated EAV, the tax rate would decrease .032292 per \$100 EAV for the 2% option. The proposed 2022 levy includes funding the Police and Fire Pension Funds as recommended by the Police and Fire Pension Boards' actuarial studies.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Maintain Fiscal Stability & Balanced Budget – Short Term Routine

Recommendation: Approve an Ordinance Levying Taxes for all Corporate Purposes for the City of Rochelle, Ogle and Lee County

CITY OF ROCHELLE

October 24, 2022

REAL ESTATE TAX RATE EXTENSION FOR TAX YEAR 2022

2% Increase

DESCRIPTION	MAX. RATE ALLOWED	2021 ACTUAL LAST YRS RATE	2021 ACTUAL TAXES LEVIED	OGLE COUNTY EAV ESTIMATED 2022	2022 RATE	EXTENDED 2022 LEVY
			268,100,764			
GENERAL CORPORATE	0.2500	0.119640	320,755.75	281,938,536	0.128159	361,331.00
BOND (AIRPORT)	NO LIMIT	0.022900	61,395.07	281,938,536	0.021244	59,894.00
IMRF	NO LIMIT	0.059680	160,002.54	281,938,536	0.040789	115,000.00
FIRE PROTECTION	0.0750	0.075000	201,075.57	281,938,536	0.075000	211,453.90
FIRE PENSION	NO LIMIT	0.168500	451,749.79	281,938,536	0.149288	420,901.00
POLICE PROTECTION	0.0750	0.075000	201,075.57	281,938,536	0.075000	211,453.90
POLICE PENSION	NO LIMIT	0.261770	701,807.37	281,938,536	0.273233	770,350.00
AUDIT	NO LIMIT	0.011190	30,000.48	281,938,536	0.009931	28,000.00
INSURANCE	NO LIMIT	0.139870	374,992.54	281,938,536	0.133008	375,000.00
SOCIAL SECURITY	NO LIMIT	0.089520	240,003.80	281,938,536	0.085125	240,000.00
CROSSING GUARD	0.0200	0.020000	53,620.15	281,938,536	0.020000	56,387.71
STREET LIGHTING	0.0500	0.000000	-	281,938,536	0.000000	-

TOTAL LEVY:	1.043070	\$	2,796,478.63	1.010778	\$	2,849,771.51
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FUND	% CHANGE	\$ CHANGE	LESS EXCLUSION:	\$	
FIRE PENSION FUND	-6.83%	(\$30,849)	2022 TAXES LEVIED:	\$	59,894.00
POLICE PENSION FUND	9.77%	\$68,543	2022 TAXES LEVIED LESS EXCLUSION:	\$	2,789,877.51
GENERAL FUND	8%	\$64,099			2,735,083.56
OTHER FUNDS	-5.84%	-\$46,999			

NET \$ INCREASE-PREV. YR

2.00%

Actuarial Funding Report



ROCHELLE POLICE PENSION FUND

Actuarial Valuation
as of January 1, 2022

For the Contribution Year January 1, 2022 to December 31, 2022

LAUTERBACH & AMEN, LLP

Actuarial Valuation – Funding Recommendation



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

ROCHELLE POLICE PENSION FUND

Contribution Year Ending: December 31, 2022

Actuarial Valuation Date: January 1, 2022

Utilizing Data as of December 31, 2021

Submitted by:

Lauterbach & Amen, LLP
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Contact:

Todd A. Schroeder
Director
June 3, 2022

LAUTERBACH & AMEN, LLP



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ACTUARIAL CERTIFICATION

This report documents the results of the Actuarial Valuation for the Rochelle Police Pension Fund. The information was prepared for use by the Rochelle Police Pension Fund and the City of Rochelle, Illinois for determining the Recommended Contribution, under the selected Funding Policy, and the Alternative Contribution for the Contribution Year January 1, 2022 to December 31, 2022. It is not intended or suitable for other purposes. Determinations for purposes other than the Employer's Actuarial Recommended Contribution may be significantly different from the results herein.

The results in this report are based on the census data and financial information submitted by the City of Rochelle, Illinois, and may include results from the prior Actuary. We did not prepare the Actuarial Valuations for the years prior to May 1, 2013. Those valuations were prepared by the prior Actuary whose reports have been furnished to us, and our disclosures are based on those reports. An audit of the prior Actuary's results was not performed, but high-level reviews were completed for general reasonableness, as appropriate, based on the purpose of this valuation. The accuracy of the results is dependent on the precision and completeness of the underlying information.

In addition, the results of the Actuarial Valuation involve certain risks and uncertainty as they are based on future assumptions, market conditions, and events that may never materialize as assumed. For this reason, certain assumptions and future results may be materially different than those presented in this report. See the *Management Summary* section of this report for a more detailed discussion of the Defined Benefit Plan Risks, as well as the limitations of this Actuarial Valuation on assessing those risks. We are not aware of any known events subsequent to the Actuarial Valuation Date, which are not reflected in this report but should be valued, that may materially impact the results.

The valuation results summarized in this report involve actuarial calculations that require assumptions about future events. The City of Rochelle, Illinois selected certain assumptions, while others were the result of guidance and/or judgment from the Plan's Actuary or Advisors. We believe that the assumptions used in this valuation are reasonable and appropriate for the purposes for which they have been used. The selected assumptions represent our best estimate of the anticipated long-term experience of the Plan, and meet the guidelines set forth in the Actuarial Standards of Practice.

In preparing the results, our Actuaries used commercially available software (ProVal) developed by Winklevoss Technologies, LLC. This software is widely used for the purpose of performing Actuarial Valuations. Our Actuaries coded the plan provisions, assumptions, methods, and participant data summarized in this report, and reviewed the liability and cost outputs for reasonableness. We are not aware of any material weaknesses or limitations in the software, and have determined it is appropriate for performing this valuation.





To the best of our knowledge, all calculations are in accordance with the applicable funding requirements, and the procedures followed and presentation of results conform to generally accepted actuarial principles and practices as prescribed by the Actuarial Standards Board. The undersigned consultants of Lauterbach & Amen, LLP, with actuarial credentials, meet the Qualification Standards of the American Academy of Actuaries to render this Actuarial Certification. There is no relationship between the City of Rochelle, Illinois and Lauterbach & Amen, LLP that impairs our objectivity.

Respectfully Submitted,
LAUTERBACH & AMEN, LLP

Todd A. Schroeder, ASA, FCA, EA, MAAA

Robert L. Rietz, Jr., FCA, EA, MAAA





MANAGEMENT SUMMARY

Recommended Contribution

Funded Status

Management Summary – Comments and Analysis

Actuarial Recommended Contribution – Reconciliation

MANAGEMENT SUMMARY

RECOMMENDED CONTRIBUTION

	Prior Valuation	Current Valuation
Recommended Contribution	\$856,534	\$774,425
Expected Payroll	\$1,722,409	\$1,798,687
Recommended Contribution as a Percent of Expected Payroll	49.73%	43.06%

The Recommended Contribution has Decreased by \$82,109 from the Prior Valuation.

FUNDED STATUS

	Prior Valuation	Current Valuation
Normal Cost	\$443,699	\$444,103
Fair Value of Assets	\$13,251,724	\$14,516,584
Actuarial Value of Assets	\$12,821,997	\$14,094,469
Actuarial Accrued Liability	\$20,638,206	\$20,631,013
Unfunded Actuarial Accrued Liability/(Surplus)	\$7,816,209	\$6,536,544
<u>Percent Funded</u>		
Actuarial Value of Assets	62.13%	68.32%
Fair Value of Assets	64.21%	70.36%

The Percent Funded has Increased by 6.19% on an Actuarial Value of Assets Basis.



MANAGEMENT SUMMARY

MANAGEMENT SUMMARY – COMMENTS AND ANALYSIS

Contribution Results

The Recommended Contribution is based on the selected Funding Policy and methods that are outlined in the *Actuarial Funding Policies* section of this report.

“Contribution Risk” is defined by the Actuarial Standards of Practice as the potential for actual future contributions to deviate from expected future contributions. For example, when actual contributions are not made in accordance to the Plan’s Funding Policy, or when future experience deviates materially from assumed. While it is essential for the Actuary and Plan Sponsor to collaborate on implementing a sound and financially feasible Funding Policy, it is important to note that the Actuary is not required, and is not in the position to, evaluate the ability or willingness of the Plan Sponsor to make the Recommended Contribution under the selected Funding Policy.

As a result, while Contribution Risk may be a significant source of risk for the Plan, this Actuarial Valuation makes no attempt to assess the impact of future contributions falling short of those recommended under the selected Funding Policy. Notwithstanding the above, see the *Actuarial Recommended Contribution – Reconciliation* section of this report for the impact on the current Recommended Contribution of any contribution shortfalls or excesses from the prior year.

Defined Benefit Plan Risks

Asset Growth:

Pension funding involves preparing Fund assets to pay for benefits when Members retire. During their working careers, assets grow with contributions and investment earnings; and then, the Pension Fund distributes assets in retirement. Based on the Plan’s current mix of Members and Funded Status, the Plan should experience positive asset growth, on average, if the Recommended Contributions are made and expected investment earnings come in. In the current year, the Fund asset growth was positive by approximately \$1,265,000.

Asset growth is important in the long-term. Long-term cash flow out of the Pension Fund is primarily benefit payments, and expenses are a smaller portion. The Plan should monitor the impact of expected benefit payments on future asset growth. We assess and project all future benefit payments as part of the determination of liability. The assessment is made on all current Members of the Fund, both active and inactive. For active Members, the assessment includes the probability that Members terminate or retire and begin receiving benefits. In the next 5 years, benefit payments are anticipated to increase 35-40%, or approximately \$347,000. In the next 10 years, the expected increase in benefit payments is 80-85%, or approximately \$718,000. The estimated increase in benefit payments is being compared against the benefits paid to inactive Members during the fiscal year, excluding any refunds of Member Contributions.

Furthermore, plans with a large number of inactive Members have an increased “Longevity Risk”. Longevity Risk is the possibility that inactive Members may live longer than projected by the Plan’s mortality assumption. As shown in the previous paragraph, benefit payments are expected to increase



MANAGEMENT SUMMARY

over the next 5-year and 10-year horizons. The projected increases assume that current inactive Members pass away according to the Plan's mortality assumption. To the extent that current inactive Members live longer than expected, the future 5-year and 10-year benefit projections may be larger than the amounts disclosed in the previous paragraph. Higher levels of benefit payments, payable for a longer period of time, may cause a significant strain to the Plan's cash flow, future Recommended Contributions, and may lead to Plan insolvency.

Unfunded Liability:

Unfunded Liability represents the financial shortfall of the Actuarial Value of Assets compared to the Actuarial Accrued Liability. To the extent that Unfunded Liability exists, the Plan is losing potential investment earnings due to the financial shortfall. Contributions towards Unfunded Liability pay for the lost investment earnings, as well as the outstanding unfunded amount. If payments towards Unfunded Liability are not made, the Unfunded Liability will grow.

In the early 1990s, many Pension Funds in Illinois adopted an increasing payment towards Unfunded Liability due to a change in legislation. The initial payment decreased, and future payments are anticipated to increase annually after that. In many situations, payments early on were less than the interest on Unfunded Liability, which means that Unfunded Liability increased even though contributions were made at the recommended level.

The current Recommended Contribution includes a payment towards Unfunded Liability that is approximately \$46,400 greater than the interest on Unfunded Liability. All else being equal, and contributions being made, Unfunded Liability is expected to decrease. The Employer and Fund should anticipate that improvement in the current Percent Funded will be mitigated in the short-term. The Employer and Fund should understand this impact as we progress forward to manage expectations.

Actuarial Value of Assets:

The Pension Fund smooths asset returns that vary from expectations over a 5-year period. The intention over time is that asset returns for purposes of funding recommendations are a combination of several years. The impact is intended to smooth out the volatility of Recommended Contributions over time, but not necessarily increase or decrease the level of contributions over the long-term.

When asset returns are smoothed, there are always gains or losses on the Fair Value of Assets that are going to be deferred for current funding purposes, and recognized in future years. Currently, the Pension Fund is deferring approximately \$422,000 in gains on the Fair Value of Assets. These are asset gains that will be recognized in upcoming periods, independent of the future performance of the Fair Value of Assets.

Cash Flow Risk:

Assets, liabilities, and Funded Status are good metrics to monitor over time to assess the progress of the Funding Policy. However, these metrics may provide limited forward-looking insights. Specifically, the maturity of a Pension Fund can pose certain risks that often cannot be assessed with a point-in-time metric such as Percent Funded.



MANAGEMENT SUMMARY

For example, two different Pension Funds could have the same Percent Funded, but have completely different risk profiles. One Fund might mostly cover active Members with little to no Members in pay status, whereas a second Fund might mostly cover inactive Members with a significant level of annual benefit payments. The latter Fund has a greater “Cash Flow Risk”, i.e. a more significant chance that negative cash flows could lead to a deteriorating, rather than improving, Percent Funded over time.

It is important to note that, in general, positive net cash flows are good, but also need to be sufficient to cover the growth in the liabilities (i.e. the Normal Cost as well as interest on the Actuarial Accrued Liability). Typically, when cash flows are assumed to be insufficient to cover the growth in liabilities, the Percent Funded will decline, while future Recommended Contributions will increase.

Benefit Payment Risk:

Ideally, plans in a sound financial position will have the ratio of annual benefits payments to the Fair Value of Assets to be less than the Expected Rate of Return on Investments assumption (i.e. 6.75%). Theoretically, in this case it can be considered that investment returns will fully cover the annual benefit payments, and therefore, all Employer and Member Contributions made to the Fund will be used to pay for future benefit accruals and pay down the existing Unfunded Liability. To the extent that the ratio of the annual benefit payments to the Fair Value of Assets increases to above the Expected Rate of Return on Investments assumption, the Plan may experience some additional risks, such as the need to keep assets in more liquid investments, inability to pay down Unfunded Liability, and may lead to Plan insolvency.

As of the Valuation Date, the Rochelle Police Pension Fund has a ratio of benefit payments to the Fair Value of Assets of 6.00%. In this case, the Plan is currently in a sound financial position and has a reduced amount of Benefit Payment Risk and Cash Flow Risk. It would be expected that adherence to the current Funding Policy would lead to an increasing Percent Funded.

Fund Assets

The results in this report are based on the assets held in the Pension Fund. Assets consist of funds held for investment and for benefit payments as of the Actuarial Valuation Date. In addition, assets may be adjusted for other events representing dollars that are reasonably expected to be paid out from the Pension Fund or deposited into the Pension Fund after the Actuarial Valuation Date as well.

The current Fund assets are audited.

The Actuarial Value of Assets under the Funding Policy is equal to the Fair Value of Assets, with unexpected gains and losses smoothed over 5 years. More detail on the Actuarial Value of Assets can be found in the *Actuarial Funding Policies* section of this report.

*The Fund
Assets Used in
this Report
are Audited.*



MANAGEMENT SUMMARY

Demographic Data

Demographic factors can change from year to year within the Pension Fund. Changes in this category include hiring new Members, Members retiring or becoming disabled, inactive Members passing away, and other changes. Demographic changes can cause an actuarial gain (contribution that is less than expected compared to the prior year) or an actuarial loss (contribution that is greater than expected compared to the prior year).

Demographic gains and losses occur when the assumptions over the one-year period for Member changes do not meet our long-term expectation. For example, if no Members become disabled during the year, we would expect a liability gain. If more Members become disabled than anticipated during the year, we would expect a liability loss. Generally, we expect short-term fluctuations in demographic experience to create gains or losses of 1%-3% of the Actuarial Accrued Liability in any given year, but to balance out in the long-term.

“Demographic Risk” occurs when Plan demographic experience differs significantly from expected. Similar to Longevity Risk discussed previously, additional risk is created when demographic experience differs from the assumed rates of disability, retirement, or termination. Under the chosen assumptions, actuarial gains and/or losses will always occur, as the assumptions will never be exactly realized. However, the magnitude of the gain and/or loss and its influence on the Recommended Contribution largely depends on the size of the Plan.

Based on the number of active Members in the Plan, the Recommended Contribution has a moderate risk of having a significant increase due to demographic experience. For example, 1 new disabled Member would typically generate a substantial increase to the Actuarial Accrued Liability, which in turn, may increase the Recommended Contribution.

In the current report, the key demographic changes were as follows:

Mortality: As inactive Members age and continue to collect benefits, the Fund liability will increase. In the current year, there were 17 inactive Members who maintained their benefit collection status throughout the year. The increase in the Recommended Contribution in the current year due to the mortality experience is approximately \$7,900.

Salary Increases: Salary increases were less than anticipated in the current year. This caused a decrease in the Recommended Contribution in the current year of approximately \$2,600.



MANAGEMENT SUMMARY

Assumption Changes

In the current valuation, we have reviewed the individual pay increases assumption to reflect the wage schedule between the City of Rochelle, Illinois and the Illinois Council of Police for the period May 1, 2021 through April 30, 2025. The year over year step increases dictated by the wage schedule did not change significantly from the prior wage schedule; therefore, we have not updated the individual pay increases assumption.

Funding Policy Changes

The Funding Policy was not changed from the prior valuation.

Other Considerations

The best due diligence continues to be the process of annually reviewing assumptions, provisions, and methodologies. Our commitment to reviewing new information regularly continues to be at the forefront of our reporting. In the current valuation, we have updated the underlying valuation software to value the most accurate estimate of Surviving Spouse benefits, including the expected Cost-of-Living Adjustments, described under the Illinois State Statutes. As a result, this caused a decrease in the Actuarial Accrued Liability of approximately \$1,033,000, with a corresponding decrease in the Recommended Contribution of approximately \$95,400.



MANAGEMENT SUMMARY

ACTUARIAL RECOMMENDED CONTRIBUTION – RECONCILIATION

Actuarial Accrued Liability is expected to increase each year for both interest for the year and as active Members earn additional service years towards retirement. Similarly, Actuarial Accrued Liability is expected to decrease when the Fund pays benefits to inactive Members.

Contributions are expected to increase as expected pay increases under the Funding Policy for the Fund.

	Actuarial Liability	Recommended Contribution
Prior Valuation	\$ 20,638,206	\$ 856,534
Expected Changes	942,605	27,838
Initial Expected Current Valuation	<u>\$ 21,580,811</u>	<u>\$ 884,372</u>

Other increases or decreases in Actuarial Accrued Liability (key changes noted below) will increase or decrease the amount of Unfunded Liability in the Plan. To the extent that Unfunded Liability increases or decreases unexpectedly, the contribution towards Unfunded Liability will also change unexpectedly.

	Actuarial Liability	Recommended Contribution
Salary Increases Less than Expected	\$ (51,670)	\$ (2,579)
Actuarial Experience	(898,128)	(87,046)
Asset Return Greater than Expected*	-	(12,947)
Contributions Greater than Expected	-	(7,375)
Total Increase/(Decrease)	<u>\$ (949,798)</u>	<u>\$ (109,947)</u>
Current Valuation	<u>\$ 20,631,013</u>	<u>\$ 774,425</u>

*Impact on the Recommended Contribution due to asset return is on an Actuarial Value of Assets basis.

The Actuarial Experience can be attributable to several factors including Actuarial Valuation software changes, demographic changes, and benefit payment experience compared to expectation. Key demographic changes were discussed in the *Demographic Data* section of this report.





VALUATION OF FUND ASSETS

Fair Value of Assets
Fair Value of Assets (Gain)/Loss
Development of the Actuarial Value of Assets
Actuarial Value of Assets (Gain)/Loss
Historical Asset Performance

VALUATION OF FUND ASSETS

FAIR VALUE OF ASSETS

Statement of Assets

	Prior Valuation	Current Valuation
Cash and Cash Equivalents	\$ 624,133	\$ 816,753
Fixed Income	-	943,319
State and Local Obligations	10,000	-
US Government and Agency Obligations	2,008,110	2,333,261
Corporate Bonds	2,208,806	2,582,021
Stock Equities	7,276,849	5,674,398
Mutual Funds	1,092,436	2,131,816
Receivables (Net of Payables)	31,390	35,016
Total Fair Value of Assets	<u>\$ 13,251,724</u>	<u>\$ 14,516,584</u>

The Total Fair Value of Assets has Increased by Approximately \$1,265,000 from the Prior Valuation.

Statement of Changes in Assets

Total Fair Value of Assets - Prior Valuation	\$ 13,251,724
Plus - Employer Contributions	949,365
Plus - Member Contributions	173,998
Plus - Return on Investments	1,032,826
Less - Benefit Payments and Refunds	(871,116)
Less - Other Expenses	<u>(20,213)</u>
Total Fair Value of Assets - Current Valuation	<u>\$ 14,516,584</u>

The Rate of Return on Investments on a Fair Value of Assets Basis for the Fund was Approximately 7.57% Net of Administrative Expense.

The Rate of Return on Investments shown above has been determined as a percent of the average of the prior and current Fair Value of Assets on the Statement of Changes in Assets. The Return on Investments is net of Other Expenses, and has been excluded from the Total Fair Value of Assets at the end of the Fiscal Year for this calculation.



VALUATION OF FUND ASSETS

FAIR VALUE OF ASSETS (GAIN)/LOSS

Current Year (Gain)/Loss on Fair Value of Assets

Total Fair Value of Assets - Prior Valuation	\$ 13,251,724
Employer and Member Contributions	1,123,363
Benefit Payments and Refunds	(871,116)
Expected Return on Investments	903,005
Expected Total Fair Value of Assets - Current Valuation	\$ 14,406,976
Actual Total Fair Value of Assets - Current Valuation	14,516,584
Current Fair Value of Assets (Gain)/Loss	<u>\$ (109,608)</u>
Expected Return on Investments	\$ 903,005
Actual Return on Investments (Net of Expenses)	1,012,613
Current Fair Value of Assets (Gain)/Loss	<u>\$ (109,608)</u>

*The Actual Return
on Investments on a
Fair Value of
Assets Basis was
Greater than
Expected for the
Current Year.*

The (Gain)/Loss on the current Fair Value of Assets has been determined based on the Expected Rate of Return on Investments as shown in the *Actuarial Assumptions* section of this report.



VALUATION OF FUND ASSETS

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

Total Fair Value of Assets - Current Valuation \$ 14,516,584

Adjustment for Prior (Gains)/Losses

	Full Amount	Deferral
FYE 2021	\$ (109,608)	(87,686)
FYE 2020	(316,994)	(190,196)
FYE 2019	(1,050,144)	(420,057)
FYE 2018	1,379,121	275,824
Total Deferred (Gain)/Loss		(422,115)

Initial Actuarial Value of Assets - Current Valuation \$ 14,094,469

Less Contributions for the Current Year and Interest -

Adjustment for the Corridor -

Total Actuarial Value of Assets - Current Valuation \$ 14,094,469

The Actuarial Value of Assets is Equal to the Fair Value of Assets with Unanticipated (Gains)/Losses Recognized Over 5 Years. The Actuarial Value of Assets is 97.09% of the Fair Value of Assets.

ACTUARIAL VALUE OF ASSETS (GAIN)/LOSS

Total Actuarial Value of Assets - Prior Valuation \$ 12,821,997

Plus - Employer Contributions 949,365

Plus - Member Contributions 173,998

Plus - Return on Investments 1,040,438

Less - Benefit Payments and Refund (871,116)

Less - Other Expenses (20,213)

Total Actuarial Value of Assets - Current Valuation \$ 14,094,469

The Rate of Return on Investments on an Actuarial Value of Assets Basis for the Fund was Approximately 7.88% Net of Administrative Expense.

The Actuarial Value of Assets incorporates portions of gains and losses over multiple years.



VALUATION OF FUND ASSETS

HISTORICAL ASSET PERFORMANCE

The chart below shows the historical Rates of Return on Investments for both Fair Value of Assets and Actuarial Value of Assets.

	Fair Value of Assets	Actuarial Value of Assets
FYE 12/31/2021	7.57%	7.88%
FYE 12/31/2020	9.37%	7.41%
FYE 12/31/2019	16.84%	4.59%
FYE 12/31/2018	(5.58%)	2.40%
FYE 12/31/2017	11.52%	4.19%
FYE 12/31/2016*	3.07%	1.44%
FYE 4/30/2016	(2.84%)	1.90%
FYE 4/30/2015	4.60%	4.30%

*The Rate of Return on Investments for FYE 12/31/2016 shown above is for an 8-month period from May 1, 2016 to December 31, 2016.

The historical Rates of Return on Investments shown above were calculated based on the annual Return on Investments, as a percentage of the average value of the assets for the year.

For purposes of determining the average value of assets for the year, the ending Fair Value of Assets has been adjusted to net out to the portion related to the Return on Investments themselves. All other cash flows are included.

For purposes of determining the annual Return on Investments we have adjusted the figures shown on the preceding pages. The figures shown on the preceding pages are net of Investment Expenses. We have made an additional adjustment to net out Administrative Expenses. Netting out Administrative Expenses allows us to capture returns for the year that can be used to make benefit payments as part of the ongoing actuarial process.

The adjustments we made are for actuarial reporting purposes only. By netting out Administrative Expenses and capturing Return on Investments that are available to pay benefits, it provides us a comparison to the Expected Rate of Return on Investments, but does not provide a figure that would be consistent with the rates of return that are determined by other parties. Therefore, this calculated Return on Investments should not be used to analyze investment performance of the Fund or the performance of the investment professionals.



VALUATION OF FUND ASSETS

Expected Rate of Return on Investments Assumption

The Expected Rate of Return on Investments for this valuation is 6.75%. Lauterbach & Amen, LLP does not provide investment advice. We look at a variety of factors when reviewing the Expected Rate of Return on Investments assumption selected by the Board. These factors include: historical Rates of Return on Investments, capital market projections performed by the Fund's investment advisors, the Fund's investment policy, capital market forward-looking benchmark expected returns by independent investment companies, rates used by comparable pension systems, and other factors identified in the Actuarial Standards of Practice.

Generally speaking, the ideal assumption for Expected Rate of Return on Investments is one that has a 50% chance of being met over the long-term. If actual returns going forward come in less than expected, the pension system risks deferring contributions to the future that should be made today and creating additional contribution volatility. Reducing the Expected Rate of Return on Investments by 25 basis points produces a Recommended Contribution that is 9.18% higher than currently shown.

"Investment Risk" is the potential that actual Return on Investments will be different from what is expected. The selected Expected Rate of Return on Investments assumption is chosen to be a long-term assumption, producing a return that, on average, would produce a stable rate of return over a long-term horizon. Actual asset returns in the short-term may deviate from this long-term assumption due to current market conditions. Furthermore, establishing the Expected Rate of Return on Investments assumption may be dependent on the Illinois State Statutes pertaining to the limitations on types of investments Plan Sponsors may use. If the actual annual rates of return are less than the Expected Rate of Return on Investments, actuarial losses will be produced, thus increasing the Plan's Unfunded Liability and, subsequently, future Recommended Contributions.

"Asset/Liability Mismatch" risk is a similar concept as Investment Risk, as it relates to setting the Expected Rate of Return on Investments assumption compared to the actual Return on Investments achieved. The Interest Rate used to discount future Plan liabilities is set equal to the Expected Rate of Return on Investments. It is expected that the selected Interest Rate be a rate that is reasonably expected to be achieved over the long-term. To the extent that the selected Interest Rate to value Plan liabilities is unreasonable, or significantly different than the actual Return on Investments earned over an extended period of time, additional Interest Rate risk is created. For example, determining Plan liabilities at an Interest Rate higher than what is expected to be achieved through investment returns results in Unfunded Liability that is not a true representation of the Plan's condition and Percent Funded. As a result, the Actuarial Accrued Liability determined is an amount smaller than the liability that would be produced with an Interest Rate more indicative of future Expected Rate of Return on Investments. Therefore, the Recommended Contributions under the established Funding Policy may not be sufficient to appropriately meet the true pension obligations.





RECOMMENDED CONTRIBUTION DETAIL

Actuarial Accrued Liability
Funded Status
Development of the Employer Normal Cost
Normal Cost as a Percentage of Expected Payroll
Recommended Contribution Breakdown
Schedule of Amortization – Unfunded Actuarial Accrued Liability
Actuarial Methods – Recommended Contribution

RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL ACCRUED LIABILITY

	Prior Valuation	Current Valuation
Active Members	\$ 9,042,758	\$ 9,477,995
Inactive Members		
Terminated Members	28,835	28,835
Retired Members	8,553,292	8,175,311
Disabled Members	-	-
Other Beneficiaries	3,013,321	2,948,872
Total Inactive Members	11,595,448	11,153,018
Total Actuarial Accrued Liability	\$ 20,638,206	\$ 20,631,013

*The Total Actuarial
Accrued Liability
has Decreased by
Approximately
\$7,200 from the
Prior Valuation.*

FUNDED STATUS

	Prior Valuation	Current Valuation
Total Actuarial Accrued Liability	\$ 20,638,206	\$ 20,631,013
Total Actuarial Value of Assets	12,821,997	14,094,469
Unfunded Actuarial Accrued Liability	\$ 7,816,209	\$ 6,536,544
Total Fair Value of Assets	\$ 13,251,724	\$ 14,516,584

Percent Funded

Actuarial Value of Assets	<u>62.13%</u>	<u>68.32%</u>
Fair Value of Assets	<u>64.21%</u>	<u>70.36%</u>

*The Percent Funded
as of the Actuarial
Valuation Date is
Subject to Volatility
on Assets and
Liability in the
Short-Term.*



RECOMMENDED CONTRIBUTION DETAIL

DEVELOPMENT OF THE EMPLOYER NORMAL COST

	Prior Valuation	Current Valuation
Total Normal Cost	\$ 443,699	\$ 444,103
Estimated Member Contributions	(167,961)	(175,399)
Employer Normal Cost	\$ 275,738	\$ 268,704

*At a 100%
Funding Level,
the Normal Cost
Contribution is
Still Required.*

NORMAL COST AS A PERCENTAGE OF EXPECTED PAYROLL

	Prior Valuation	Current Valuation
Expected Payroll	\$ 1,722,409	\$ 1,798,687
Member Normal Cost Rate	<u>9.910%</u>	<u>9.910%</u>
Employer Normal Cost Rate	<u>15.85%</u>	<u>14.78%</u>
Total Normal Cost Rate	<u>25.76%</u>	<u>24.69%</u>

*Ideally, the
Employer
Normal Cost
Rate will Remain
Stable.*

RECOMMENDED CONTRIBUTION BREAKDOWN

	Prior Valuation	Current Valuation
Employer Normal Cost*	\$ 294,350	\$ 286,842
Amortization of Unfunded Accrued Liability/(Surplus)	562,184	487,583
Recommended Contribution	\$ 856,534	\$ 774,425

*The
Recommended
Contribution has
Decreased by
9.59% from the
Prior Valuation.*

*Employer Normal Cost Contribution includes interest through the end of the Fiscal Year.



RECOMMENDED CONTRIBUTION DETAIL

SCHEDULE OF AMORTIZATION – UNFUNDED ACTUARIAL ACCRUED LIABILITY

Below is the schedule of remaining amortization balances for the Unfunded Liability.

Unfunded Liability Base	Initial Balance	Date Established	Current Balance	Years Remaining	Payment
Investment (Gain)/Loss	\$ (173,574)	12/31/2021	\$ (173,574)	19	\$ (12,947)
Actuarial (Gain)/Loss	(949,172)	12/31/2021	(949,172)	19	(70,801)
Contribution Experience	(122,330)	12/31/2021	(122,330)	19	(9,125)
Investment (Gain)/Loss	(99,617)	12/31/2020	(99,176)	19	(7,398)
Actuarial (Gain)/Loss	(159,243)	12/31/2020	(158,538)	19	(11,825)
Contribution Experience	(49,435)	12/31/2020	(49,216)	19	(3,671)
Investment (Gain)/Loss	231,769	12/31/2019	230,277	19	17,177
Actuarial (Gain)/Loss	466,453	12/31/2019	463,450	19	34,570
Contribution Experience	1,095	12/31/2019	1,088	19	81
Assumption Changes	239,595	12/31/2019	238,053	19	17,757
Plan Changes	33,828	12/31/2019	33,610	19	2,507
Investment (Gain)/Loss	470,198	12/31/2018	467,938	19	34,905
Actuarial (Gain)/Loss	381,708	12/31/2018	379,872	19	28,336
Contribution Experience	1,281	12/31/2018	1,275	19	95
Initial Unfunded Liability	<u>\$ 6,303,281</u>	12/31/2018	<u>\$ 6,272,987</u>	19	<u>\$ 467,922</u>
 Total	 <u>\$ 6,575,837</u>		 <u>\$ 6,536,544</u>		 <u>\$ 487,583</u>

The Actuarial (Gain)/Loss can be attributable to several factors including Actuarial Valuation software changes, demographic changes, Employer Contribution timing, Member Contribution experience, benefit payment experience, and salary increase experience compared to expectation.



RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL METHODS – RECOMMENDED CONTRIBUTION

Actuarial Valuation Date	January 1, 2022
Data Collection Date	December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level % Pay)
Amortization Method	Level % Pay (Closed)
Amortization Target	100% Funded Over 19 Years
Asset Valuation Method	5-Year Smoothed Fair Value

The contributions and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described. The Actuarial Cost and Amortization Methods allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

The Recommended Contribution amount shown in this report is based on the methods summarized above. The *Actuarial Funding Policies* section of this report includes a more detailed description of the Actuarial Funding Methods being used.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way contributions are made towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.





ALTERNATIVE CONTRIBUTION

Alternative Contribution
Funded Status – Alternative Contribution
Actuarial Methods – Alternative Contribution

ALTERNATIVE CONTRIBUTION

ALTERNATIVE CONTRIBUTION

	<u>Current Valuation</u>
Alternative Contribution	\$653,665
Expected Payroll	\$1,798,687
Alternative Contribution as a Percent of Expected Payroll	36.34%

FUNDED STATUS – ALTERNATIVE CONTRIBUTION

	<u>Current Valuation</u>
Normal Cost	\$470,431
Fair Value of Assets	\$14,516,584
Actuarial Value of Assets	\$14,094,469
Actuarial Accrued Liability	\$20,705,944
Unfunded Actuarial Accrued Liability/(Surplus)	\$6,611,475
<u>Percent Funded</u>	
Actuarial Value of Assets	68.07%
Fair Value of Assets	70.11%



ALTERNATIVE CONTRIBUTION

The Alternative Contribution is based on Actuarial Funding Methods and funding parameters outlined in the Illinois State Statutes for pension funding. The resulting contribution is lower than the Recommended Contribution for the current year. The Alternative Contribution amount is not recommended because it represents only a deferral of contributions when compared to the Recommended Contribution method.

Actuarial Funding Methods for pensions are best applied to provide a balance between the long-term goals of a variety of stakeholders:

1. Members – the Members are interested in benefit security and having the funds available to pay benefits when retired
2. Employers – cost control and cost stability over the long-term
3. Taxpayers – paying for the services they are receiving from active Members

The Alternative Contribution methods are not intended to provide a better system in any of the above categories long-term. The parameters are not recommended for a long-term funding strategy.

The funding methods and parameters put into place in the Illinois State Statutes in 2011 were intended to provide short-term budget relief for Employer Contributions. An Employer using the parameters outlined in the Illinois State Statutes for current funding should view the contributions as short-term relief. Our recommendation in this situation is for a Pension Fund and an Employer to work towards a long-term funding strategy that better achieves the long-term funding goals, over a period that does not exceed 3-5 years.

The Securities and Exchange Commission in 2013 used the phrase “Statutory Underfunding” to describe situations where contributions appear to be more manageable in the short-term, but set up future Recommended Contributions that are less likely to be manageable.



ALTERNATIVE CONTRIBUTION

ACTUARIAL METHODS – ALTERNATIVE CONTRIBUTION

Actuarial Valuation Date	January 1, 2022
Data Collection Date	December 31, 2021
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level % Pay (Closed)
Amortization Target	90% Funded Over 19 Years
Asset Valuation Method	5-Year Smoothed Fair Value

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described. The Actuarial Cost and Amortization methods allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way contributions are made towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.

The guidelines in the Illinois State Statutes for pension funding are silent on the use of a corridor on the Fair Value of Assets in determination of the Actuarial Value of Assets. In the current valuation, the Plan Sponsor has elected to use a 10% corridor in the determination of the Actuarial Value of Assets for both the Alternative Contribution and the Recommended Contribution. In the event that the Actuarial Value of Assets exceeds 110% of the Fair Value of Assets or falls below 90% of the Fair Value of Assets, the excess gains or losses will be recognized immediately.





ACTUARIAL VALUATION DATA

Active Members
Inactive Members
Summary of Monthly Benefit Payments
Age and Service Distribution

ACTUARIAL VALUATION DATA

ACTIVE MEMBERS

	Prior Valuation	Current Valuation
Tier I	17	17
Tier II	4	4
Total Active Members	21	21
Total Payroll	\$ 1,694,867	\$ 1,769,926

INACTIVE MEMBERS

	Prior Valuation	Current Valuation
Terminated Members	1	1
Retired Members	10	10
Disabled Members	0	0
Other Beneficiaries	7	7
Total Inactive Members	18	18

SUMMARY OF MONTHLY BENEFIT PAYMENTS

	Prior Valuation	Current Valuation
Retired Members	\$ 46,417	\$ 47,809
Disabled Members	-	-
Other Beneficiaries	24,784	24,784
Total Inactive Members	\$ 71,201	\$ 72,593



ACTUARIAL VALUATION DATA

AGE AND SERVICE DISTRIBUTION

1/1/2022 Age and Service Distribution - All Active Members												
	Service	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Age												
Under 25												
25 to 29			1									1
30 to 34			1	1								2
35 to 39				1	3	1						5
40 to 44					1	1						2
45 to 49			1			2	3	1				7
50 to 54						2	1					3
55 to 59							1					1
60 to 64												
65 to 69												
70 & up												
Total			3	2	4	6	5	1				21





ACTUARIAL FUNDING POLICIES

Actuarial Cost Method
Financing Unfunded Actuarial Accrued Liability
Actuarial Value of Assets

ACTUARIAL FUNDING POLICIES

ACTUARIAL COST METHOD

The Actuarial Cost Method allocates the projected obligations of the Plan over the working lifetimes of the Plan Members.

In accordance with the Pension Fund's Funding Policy the Actuarial Cost Method for the Recommended Contribution basis is Entry Age Normal (Level Percent of Pay). The Entry Age Normal Cost Method is a method under which the Actuarial Present Value of the projected benefits of each individual included in an Actuarial Valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age. The portion of this Actuarial Present Value allocated to a valuation year is called Normal Cost. The portion of the Actuarial Present Value not provided at an Actuarial Valuation Date by the Actuarial Present Value of future Normal Costs is called the Actuarial Accrued Liability.

The Entry Age Normal method attempts to create a level cost pattern. In contrast to other Actuarial Cost Methods which inherently lead to uneven or less predictable cost patterns, the Entry Age Normal method is generally understood to be less risky in terms of contribution stability from year to year.

The Conference of Consulting Actuaries Public Plans Community produced a "white paper" detailing Funding Policy model practices for public sector pension plans. Under the Level Cost Actuarial Methodology ("LCAM"), one of the principal elements to a Funding Policy is the Actuarial Cost Method. When deciding which Actuarial Cost Method to use, several objectives may be considered, such as the following:

- Each Member's benefit should be funded under a reasonable allocation method by the expected retirement date
- Pay-related benefit costs should reflect anticipated pay at retirement
- The expected cost of each year of service (i.e. Normal Cost) for each active Member should be reasonably related to the expected cost of that Member's benefit
- The Member's Normal Cost should emerge as a level percent of Member compensation
- No gains or losses should occur if all assumptions are met.

Following these criteria, the use of the Entry Age Normal Cost Method (Level Percent of Pay) is a model practice.

FINANCING UNFUNDED ACTUARIAL ACCRUED LIABILITY

The Unfunded Actuarial Accrued Liability may be amortized over a period either in level dollar amounts or as a level percentage of payroll.

When amortizing the Unfunded Actuarial Accrued Liability as a level percentage of payroll, additional risk is incurred since the amortization payments in the early years of the payment period may not be large enough to cover the interest accrued on the existing Unfunded Liability. As a result, the Unfunded



ACTUARIAL FUNDING POLICIES

Liability may increase initially, before the amortization payments grow large enough to cover all interest accruals. Generally speaking, the Plan Sponsor will be required to contribute a larger total contribution amount over the course of the funding period under a level percentage of payroll basis as compared to a level dollar payroll schedule.

The Government Finance Officers Association notes that best practices in public pension finance include utilizing amortization periods that do not exceed 20 years. Longer amortization periods elevate the risk of failing to reduce any Unfunded Liability. For example, when the amortization payment in full only covers interest on the Unfunded Liability, but does not reduce the existing Unfunded Liability, the required contribution will increase in future years.

A second principal element under the Level Cost Actuarial Methodology described above is to establish an Amortization Policy that determines the length of time and the structure of the increase or decrease in contributions required to systematically fund the Unfunded Actuarial Accrued Liability. When deciding on the Amortization Policy, several objectives may be considered, such as the following:

- Variations in the source of liability changes (i.e. gains or losses, Plan changes, assumption changes) should be funded over periods consistent with an appropriate balance between the policy objectives of demographic matching and volatility management
- The cost changes in Unfunded Actuarial Accrued Liability should emerge as a level percentage of Member compensation

The LCAM model practices for the Amortization Policy include the following:

- Layered fixed period amortization by source
- Level percent of pay amortization
- An amortization period ranging from 15-20 years for experience gains or losses
- An amortization period of 15-25 years for assumption changes

In accordance with the Pension Fund's Funding Policy for the Recommended Contribution, the Unfunded Actuarial Accrued Liability is amortized by level percent of payroll contributions to a 100% funding target over the remaining 19 years. See the *Actuarial Methods – Recommended Contribution* section of this report for more detail.

We believe that the amortization period is appropriate for the purposes of this valuation.



ACTUARIAL FUNDING POLICIES

ACTUARIAL VALUE OF ASSETS

The Pension Fund is an ongoing plan. The Employer wishes to smooth the effect of volatility in the Fair Value of Assets on the annual contribution. Therefore, the Actuarial Value of Assets is equal to the Fair Value of Assets with unanticipated gains/losses recognized over a five-year period.

The Asset Valuation Method is intended to create an Actuarial Value of Assets that remains reasonable in relation to the Fair Value of Assets over time. The method produces results that can fall either above or below the Fair Value of Assets. The period of recognition is short.

It is intended that the period of recognition is short enough to keep the Actuarial Value of Assets within a decent range of the Fair Value of Assets. In the event that the Actuarial Value of Assets exceeds or falls below a 10% corridor of the Fair Value of Assets, the additional gain or loss will be recognized immediately.





ACTUARIAL ASSUMPTIONS

Nature of Actuarial Calculations
Actuarial Assumptions in the Valuation Process
Assessment of Risk Exposures
Limitations of Risk Analysis
Assessment and Use of Actuarial Models
Actuarial Assumptions Utilized

ACTUARIAL ASSUMPTIONS

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. Certain Plan Provisions may be approximated or deemed immaterial, and, therefore, are not valued. Assumptions may be made about census data or other factors. Reasonable efforts were made in this valuation to ensure that significant items in the context of the Actuarial Accrued Liability or costs are treated appropriately, and not excluded or included inappropriately.

Actual future experience will differ from the assumptions used in the calculations. As these differences arise, the expense for accounting purposes will be adjusted in future valuations to reflect such actual experience.

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 only and should not imply precision which is not inherent in actuarial calculations.

ACTUARIAL ASSUMPTIONS IN THE VALUATION PROCESS

The contributions and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described in the *Actuarial Funding Policies* section of this report.

The principal areas of financial risk which require assumptions about future experience are:

- Expected Rate of Return on Investments
- Patterns of Pay Increases for Members
- Rates of Mortality Among Active and Inactive Members
- Rates of Termination Among Active Members
- Rates of Disability Among Active Members
- Age Patterns of Actual Retirements

Actual experience of the Pension Fund will not coincide exactly with assumed experience. Each valuation provides a complete recalculation of assumed future experience and takes into account all past differences between assumed and actual experience. The result is a continual series of adjustments to the computed Recommended Contribution.

Details behind the selection of the actuarial assumptions can be found in the Actuarial Assumption Summary document provided to the client upon request. The client has reviewed and approved the assumptions as a reasonable expectation of the future anticipated experience under the Plan.



ACTUARIAL ASSUMPTIONS

ASSESSMENT OF RISK EXPOSURES

From time to time it becomes appropriate to modify one or more of the assumptions, to reflect experience trends (but not random year-to-year fluctuations). In addition, Actuarial Standards of Practice require that the Actuary minimally perform a qualitative assessment of key financial and demographic risks as part of the risk assessment process with each annual Actuarial Valuation. The risk assessments we perform include, but are not limited to, the following:

- Periodic demographic experience studies every 3 to 5 years to confirm the ongoing appropriateness of actuarial assumptions
- Highlight the impact of demographic experience over the past year, as well as other sources of change and volatility in the *Actuarial Recommended Contribution – Reconciliation* section of this report
- Detail year-over-year changes in contribution levels, assets, liabilities, and Funded Status in the *Recommended Contribution* and *Funded Status* sections in the *Management Summary* section of this report
- Review any material changes in the census as summarized in the *Actuarial Valuation Data* section of this report
- Provide and discuss the Actuarial Assumption Summary document highlighting the rationale for each key assumption chosen by the Board
- Identify potential Cash Flow Risk by highlighting expected benefit payments over the next 5-year and 10-year periods in the *Asset Growth* section in the *Management Summary* section of this report
- Describe the impact of any assumption, method, or policy change in the *Management Summary* section of this report
- Utilize supplemental information, such as the GASB Discount Rate sensitivity disclosures to understand, for example, what impact an alternative Expected Rate of Return on Investments assumption might have on the estimation of Actuarial Accrued Liability and Funded Status
- Utilize supplemental information, such as the GASB solvency test, to better understand the Cash Flow Risk and long-term sustainability of the Plan.

LIMITATIONS OF RISK ANALYSIS

Since future experience may never be precisely as assumed, the process of selecting funding methods and actuarial assumptions may inherently create risk and volatility of results. A more detailed evaluation of the above risk exposures is beyond the scope and nature of the annual Actuarial Valuation process. For example, scenario tests, sensitivity tests, stress tests, and/or stochastic modeling for multi-year projections to assess the impact of alternative assumptions and methods, or modeling future experience different from the assumptions in these results, are not included in this Actuarial Valuation.

The Rochelle Police Pension Fund and/or the City of Rochelle, Illinois should contact the Actuary if they desire a more detailed assessment of any of these forward-looking risk exposures.



ACTUARIAL ASSUMPTIONS

ASSESSMENT AND USE OF ACTUARIAL MODELS

Actuarial Valuations rely upon the use of actuarial modeling software to predict the occurrence of future events, which include specific demographic and financial potential outcomes. Actuarial assumptions are established to provide a guideline to use for such modeling.

- The model used in this Actuarial Valuation is intended to determine the Recommended Contribution, under the selected Funding Policy. The actuarial assumptions used were developed with this goal in mind.
- There are no known material limitations or inconsistencies among the actuarial assumptions or methods.
- The output from the model is reasonable based on the individual actuarial assumptions and based on the actuarial assumptions in the aggregate.
- The actuarial software used to calculate plan liabilities has been purchased from an outside vendor. We have performed thorough testing of the software, including review of sample participants, to ensure the intended purpose of the model, the operation of the model, sensitivities and dependencies, and strengths and limitations of the model are sufficient for this purpose.
- Census data and financial information have been provided by client professionals, financial advisors, and/or auditors, who are known to be experts in their respective fields. We rely on the fact that the information provided by these experts has been given for the intended purpose of this Actuarial Valuation.
- Where applicable, certain actuarial assumptions and Funding Policy may be required as prescribed by law. In such instances, we have followed legal guidance to ensure conformity.
- The Expected Rate of Return on Investments assumption has been chosen using input from several sources; including, but not limited to: client professionals, financial advisors, auditors, and other capital market outlooks. We have relied on the information provided, in the aggregate, to settle on the selected Expected Rate of Return on Investments assumption.

As stated in the *Limitations of Risk Analysis* section, future experience may never be precisely as assumed. As a result, the funding methods and actuarial assumptions used in the model may create volatility in the results when compared year after year. A more detailed evaluation of this volatility is beyond the scope and nature of the annual Actuarial Valuation process. In such cases, additional scenario tests, sensitivity tests, stress tests, and/or stochastic modeling for multi-year projections to assess the impact of alternative assumptions and methods, or modeling future experience different from the assumptions in these results, may be performed to determine a range of reasonable results.



ACTUARIAL ASSUMPTIONS

ACTUARIAL ASSUMPTIONS UTILIZED

Expected Rate of Return on Investments 6.75% Net of Administrative Expense

CPI-U 2.25%

Total Payroll Increases 3.25%

Individual Pay Increases* 2.25% - 17.66%

Individual pay increases include a long-term average increase for inflation, average annual increases for promotions, and any additional increases for a step program. Sample rates are as follows:

Service	Rate	Service	Rate
0	17.66%	8	7.16%
1	2.25%	9	12.68%
2	7.15%	10	3.50%
3	2.25%	15	3.50%
4	7.35%	20	3.50%
5	2.25%	25	3.25%
6	7.24%	30	3.25%
7	2.25%	35	3.25%

*Individual pay increases for active Members hired at age 40 or older are assumed annual increases at the ultimate rate reduced by 50 basis points, without adjustments in early service years.



ACTUARIAL ASSUMPTIONS

Retirement Rates

100% of the L&A Assumption Study for Police 2020 Cap Age 65.
Sample rates are as follows:

Age	Rate	Age	Rate
50	11.00%	58	16.25%
51	11.55%	59	16.25%
52	12.13%	60	16.25%
53	12.73%	61	16.25%
54	13.37%	62	18.00%
55	14.04%	63	20.00%
56	14.74%	64	20.00%
57	15.48%	65	100.00%

Termination Rates

100% of the L&A Assumption Study for Police 2020. Sample rates are as follows:

Age	Rate	Age	Rate
25	8.00%	40	2.17%
30	3.40%	45	1.56%
35	2.79%	50	0.46%

Disability Rates

100% of the L&A Assumption Study for Police 2020. Sample rates are as follows:

Age	Rate	Age	Rate
25	0.00%	40	0.38%
30	0.06%	45	0.53%
35	0.18%	50	0.48%

65% of active Members who become disabled are assumed to be in the Line of Duty.



ACTUARIAL ASSUMPTIONS

Mortality Rates

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

50% of active Member deaths are assumed to be in the Line of Duty.

Retiree Mortality follows the L&A Assumption Study for Police 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved fully generationally using MP-2019 Improvement Rates.

Disabled Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010 Study for disabled participants. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Spouse Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Marital Assumptions

Active Members: 80% of active Members are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses.

Retiree and Disabled Members: Actual spousal data was utilized for retiree and disabled Members.





SUMMARY OF PRINCIPAL PLAN PROVISIONS

Establishment of the Fund
Administration
Member Contributions
Regular Retirement Pension Benefit
Early Retirement Pension Benefit
Surviving Spouse Benefit
Termination Benefit – Vested
Disability Benefit

SUMMARY OF PRINCIPAL PLAN PROVISIONS

ESTABLISHMENT OF THE FUND

The Police Pension Fund is established and administered as prescribed by “Article 3 – Police Pension Fund – Municipalities 500,000 and Under” of the Illinois Pension Code.

ADMINISTRATION

The Police Pension Fund is administered by a Board of Trustees whose duties are to manage the Pension Fund, determine applications for pensions, authorize payment of pensions, establish rules, pay expenses, invest assets, and keep records.

MEMBER CONTRIBUTIONS

Members contribute 9.910% of pensionable salary.

REGULAR RETIREMENT PENSION BENEFIT

Tier I

Eligibility: Age 50 with at least 20 years of creditable service.

Benefit: 50% of final salary for the first 20 years of service, plus an additional 2.5% of final salary for each year of service beyond 20 years of service, and not to exceed 75% of final salary. “Final salary” is based on the police officer’s pensionable salary attached to rank held on the last day of service, unless the pensionable salary was greater at some point within the year prior to the last day of service. If so, the pensionable salary is averaged over the last 12 months.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 1/12 of 3% of the original monthly benefit for each full month that has passed since the pension began. The initial increase date will be the latter of the first day of the month after the pensioner turns age 55 or the first day of the month after the benefit date anniversary. Subsequent increases of 3% of the current monthly benefit will be granted every January 1st thereafter.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

REGULAR RETIREMENT PENSION BENEFIT - CONTINUED

Tier II

Eligibility: Age 55 with at least 10 years of creditable service.

Benefit: 2.5% of final average salary for each year of service, and not to exceed 75% of final average salary. “Final average salary” is determined by dividing the total pensionable salary during 48 consecutive months of service within the last 60 months of service in which total pensionable salary was the highest, by the number of months of service in that period (or by dividing the total pensionable salary during 96 consecutive months of service within the last 120 months of service in which total pensionable salary was the highest, by the number of months of service in that period, if greater). Annual salary for this purpose will not exceed the salary cap, indexed by the lesser of 3% or the CPI-U for the 12 months ending with the September preceding each November 1st. The salary cap will not decrease.

Annual Increase in Benefit: The initial increase date will be the latter of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.

EARLY RETIREMENT PENSION BENEFIT

Tier I

None.

Tier II

Eligibility: Age 50 with at least 10 years of creditable service.

Benefit: The regular retirement pension benefit reduced by ½ of 1% for each month that the police officer’s age is between 50 and 55.

Annual Increase in Benefit: The initial increase date will be the latter of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

SURVIVING SPOUSE BENEFIT

Tier I

Eligibility: Married to an active police officer with at least 8 years of creditable service, a disabled pensioner at the time of death, or a retired pensioner on the last day of service.

Active Line of Duty Death Benefit: An eligible surviving spouse is entitled to receive 100% of the police officer's final pensionable salary attached to rank held on the last day of service.

Non-Duty Death Benefit:

Disabled or Retired Pensioner: An eligible surviving spouse is entitled to receive the pensioner's benefit at the time of death.

Active Member with 20+ Years of Service: An eligible surviving spouse is entitled to the police officer's eligible benefit at the time of death.

Active Member with 10-20 Years of Service: An eligible surviving spouse is entitled to receive 50% of the police officer's pensionable salary attached to rank held on the last day of service, unless the pensionable salary was greater at some point within the year prior to the last day of service. If so, the pensionable salary is averaged over the last 12 months.

Annual Increase in Benefit: None.

Tier II

Eligibility: Married to an active police officer with at least 8 years of creditable service, a disabled pensioner at the time of death, or a retired pensioner on the last day of service.

Active Line of Duty Death Benefit: An eligible surviving spouse is entitled to receive 100% of the police officer's final pensionable salary attached to rank held on the last day of service.

Non-Duty Death Benefit:

Disabled or Retired Pensioner, Active Member with 20+ Years of Service, and Active Member with 10-20 Years of service: An eligible surviving spouse is entitled to receive the greater of 66⅔% of the police officer's earned pension benefit at the time of death or 54% of the police officer's monthly salary at the time of death.

Annual Increase in Benefit: The initial increase date will be the January 1st after the surviving spouse turns age 60. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

TERMINATION BENEFIT – VESTED

Tier I

Eligibility: Age 60 with at least 8 but less than 20 years of creditable service.

Benefit: 2.5% of final salary for each year of service. “Final salary” is based on the police officer’s pensionable salary attached to rank held on the last day of service, unless the pensionable salary was greater at some point within the year prior to the last day of service. If so, the pensionable salary is averaged over the last 12 months.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 1/12 of 3% of the original monthly benefit for each full month that has passed since the pension began. The initial increase date will be the first day of the month after the benefit date anniversary. Subsequent increases of 3% of the current monthly benefit will be granted every January 1st thereafter.

Tier II

None.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

DISABILITY BENEFIT

Tier I

Eligibility: Duty or Non-Duty Disability or Occupational Disease Disability with at least 5 years of creditable service.

Benefit: For a duty disability or an occupational disease disability with at least 5 years of creditable service, a police officer is entitled to receive the greater of 65% of final salary or the regular retirement pension benefit at the time of disability. For a non-duty disability, a police officer is entitled to receive 50% of final salary. "Final salary" is based on the police officer's pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 3% of the original monthly benefit for each full year that has passed since the pension began. The initial increase date will be the latter of the January 1st after following pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases of 3% of the original monthly benefit will be granted every January 1st thereafter.

Tier II

Eligibility: Duty or Non-Duty Disability or Occupational Disease Disability with at least 5 years of creditable service.

Benefit: For a duty disability or an occupational disease disability with at least 5 years of creditable service, a police officer is entitled to receive the greater of 65% of final salary or the regular retirement pension benefit at the time of disability. For a non-duty disability, a police officer is entitled to receive 50% of final salary. "Final salary" is based on the police officer's pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 3% of the original monthly benefit for each full year that has passed since the pension began. The initial increase date will be the latter of the January 1st after following pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases of 3% of the original monthly benefit will be granted every January 1st thereafter.





GLOSSARY OF TERMS

Glossary of Terms

GLOSSARY OF TERMS

GLOSSARY OF TERMS

Actuarial Accrued Liability – The Actuarial Present Value of future benefits based on Members’ service rendered to the Measurement Date using the selected Actuarial Cost Method. It is that portion of the Actuarial Present Value of Plan benefits and expenses allocated to prior years of employment. It is not provided for by future Normal Costs.

Actuarial Cost Method – The method used to allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

Actuarial Value of Assets – The value of the assets used in the determination of the Unfunded Actuarial Accrued Liability. The Actuarial Value of Assets is related to Fair Value of Assets, with adjustments made to spread unanticipated gains and losses for a given year over a period of several years. Actuarial Value of Assets is generally equally likely to fall above or below the Fair Value of Assets, and generally does not experience as much volatility over time as the Fair Value of Assets.

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.

Funding Policy – A set of procedures for a Pension Fund that outlines the “best practices” for funding the pension benefits based on the goals of the Plan Sponsor. A Funding Policy discusses items such as assumptions, Actuarial Cost Method, assets, and other parameters that will best help the Plan Sponsor meet their goal of working in the best interest of the Plan Members.

Fair Value of Assets – The value of the cash, bonds, securities, and other assets held in the pension trust as of the Measurement Date.

Normal Cost – The present value of future benefits earned by Members during the current Fiscal Year. It is that portion of the Actuarial Present Value of benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method.

Unfunded Actuarial Accrued Liability – The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets. The Unfunded Actuarial Accrued Liability is amortized over a period either in level dollar amounts or as a level percentage of projected payroll.





Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

ROCHELLE FIREFIGHTERS PENSION FUND

Actuarial Valuation Report

Section VI, Item 2.

Showing Assets and Liabilities of the Fund in Accordance with Actuarial Reserve Requirements as of January 1, 2022

Summary

Accrued Liability	\$14,447,675
Actuarial Value of Assets	\$11,365,210
Unfunded Accrued Liability	\$3,082,465

Funded Ratio 79%

Liabilities

Reserves for Annuities and Benefits in Force

	Head Count:	Present Value:	
Retirement Annuities	8	8,817,624	
Disability Annuities	1	239,673	
Surviving Spouse Annuities	0	0	
Minor Dependent Annuities	0	0	
Deferred Retirement Annuities	0	0	
Handicapped Dependent Annuities	0	0	
Dependent Parent Annuities	0	0	
Terminated Liabilities	1	37,425	
Total:	10		\$9,094,722

Accrued Liabilities for Active Members	14	\$5,352,953
Total Accrued Liabilities		\$14,447,675
Total Normal Cost for Active Members		\$348,494
Total Normal Cost as a Percentage of Payroll		27%

Total Annual Payroll \$1,271,476

Amortization of Unfunded Liabilities:

Total Accrued Liability	\$14,447,675
90% Funded Ratio Target	\$13,002,908
Actuarial Value of Assets	\$11,365,210
Liabilities Subject to Amortization	\$1,637,698
Amortization Period	19 years
Amortization Payment, Beginning of Year	\$110,118

This report is provided to the Board and Municipality as part of the Public Pension Division advisory services under Section 1A-106 of the Illinois Pension Code. This report should not be relied upon for purposes other than determining the current tax levy required under the Illinois Pension Code. The assumptions have been set based on expectations for all Article 4 funds in the State of Illinois. The actuarial methods are prescribed by the Illinois Pension Code and do not necessarily represent the approach recommended by either the actuary or the Department of Insurance. This report was prepared under the direct supervision of the undersigned:

Brad Lee Armstrong (Enrolled Actuary #17-5614)
Lance Weiss (Enrolled Actuary #17-2468)
GRS

Deputy Director
Public Pension Division
Illinois Department of Insurance

ROCHELLE FIREFIGHTERS PENSION FUND
Actuarial Valuation Report

Section VI, Item 2.

Assets

Actuarial Value of Assets

Current Year Gain/(Loss):

Market value of assets as of December 31, 2020	\$11,071,797
Benefit payments during fiscal year 2021	(626,651)
Administrative expense during fiscal year 2021	(19,380)
Total contributions during fiscal year 2021	769,401
Expected return during fiscal year 2021	723,676
Expected market value of assets as of December 31, 2021	\$11,918,843

Actual market value of assets as of December 31, 2021	\$12,355,119
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Investment gain/(loss) during the fiscal year	\$436,276
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Development of Actuarial Value of Assets (market value less unrecognized amounts):

Market value of assets as of December 31, 2021	\$12,355,119
Unrecognized gain/(loss) from fiscal 2021	349,021
Unrecognized gain/(loss) from fiscal 2020	490,067
Unrecognized gain/(loss) from fiscal 2019	311,474
Unrecognized gain/(loss) from fiscal 2018	(160,653)
Actuarial value of assets as of December 31, 2021	\$11,365,210

Actuarially Determined Employer Contributions

Actuarially determined amount to provide the employer normal cost based on the annual payroll of active participants as of January 1, 2022.	\$228,276
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Amount necessary to amortize the unfunded accrued liability as determined by the State of Illinois Department of Insurance over the remaining 19 years as prescribed by Section 4-118 of the Illinois Pension Code.	\$110,118
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Interest to the end of the fiscal year.	\$21,996
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Total suggested amount of employer contributions to arrive at the annual requirements of the fund as prescribed by Section 4-118 of the Illinois Pension Code. *	\$360,390
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*The above figure is the suggested amount which should be obtained by the fund from the municipality exclusive of any other items of income, such as interest on investments, contributions from participants, etc. These items have already been taken into consideration in arriving at this amount.

ROCHELLE FIREFIGHTERS PENSION FUND

Actuarial Valuation Report

Section VI, Item 2.

Actuarial Information

The following methods have been prescribed in accordance with Section 4-118 of the Illinois Pension Code.

Funding method	Projected Unit Credit
Amortization method	Normal cost, plus an additional amount (determined as a level percentage of payroll) to bring the plan's funded ratio to 90% by the end of fiscal year 2040.
Asset valuation method	Investment gains and losses are recognized over a 5-year period.

Actuarial Assumptions

Interest rate	6.50%
Interest rate, prior fiscal year	6.50%
Healthy mortality rates - Male	RP-2014 Healthy Annuitant with Blue Collar Adjustment, males
Healthy mortality rates - Female	RP-2014 Healthy Annuitant with Blue Collar Adjustment, females
Disability mortality rates - Male	115% of RP-2014 Healthy Annuitant with Blue Collar Adjustment, males
Disability mortality rates - Female	115% of RP-2014 Healthy Annuitant with Blue Collar Adjustment, females
Decrements other than mortality	Experience tables
Rate of service-related deaths	20%
Rate of service-related disabilities	80%
Salary increases	Service-related table with rates grading from 12.50% to 3.50% at 31 years of service
Payroll growth	3.50%
Tier 2 cost-of-living adjustment	1.25%
Marital assumptions for active members	80% of members are assumed to be married; male spouses are assumed to be 3 years older than female spouses.

The actuarial assumptions used for determining the above amounts are based on experience for all Article 4 funds for the State of Illinois in aggregate. The Department of Insurance has approved the above actuarial assumptions. Contact the Department of Insurance for complete experience tables.

Data and Fund Information

The above valuation uses personnel data as reported to the Department of Insurance in the Schedule P. Specifically, the following data items have been determined as of the date of the Actuarial Valuation Report: attained age, annual salary or pension, completed years of service of each individual participant.

The fund specific information used in the production of this document was provided to the Department of Insurance by your pension fund board of trustees through the fund's annual statement filing.

Additional critical information regarding actuarial assumptions and methods, and important actuarial disclosures are provided in the Actuarial Valuation Report Disclosures Document located on the following Illinois DOI Website (<https://insurance.illinois.gov/Applications/Pension/FOIAReporting/FOIAPortal.aspx>)

Actuarial Funding Report



ROCHELLE FIREFIGHTERS' PENSION FUND

Actuarial Valuation
as of January 1, 2022

For the Contribution Year January 1, 2022 to December 31, 2022

LAUTERBACH & AMEN, LLP

Actuarial Valuation – Funding Recommendation



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

ROCHELLE FIREFIGHTERS' PENSION FUND

Contribution Year Ending: December 31, 2022

Actuarial Valuation Date: January 1, 2022

Utilizing Data as of December 31, 2021

Submitted by:

Lauterbach & Amen, LLP
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Naperville, IL 60563
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Contact:

Todd A. Schroeder
Director
June 3, 2022

LAUTERBACH & AMEN, LLP



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ACTUARIAL CERTIFICATION

This report documents the results of the Actuarial Valuation for the Rochelle Firefighters' Pension Fund. The information was prepared for use by the Rochelle Firefighters' Pension Fund and the City of Rochelle, Illinois for determining the Recommended Contribution, under the selected Funding Policy, and the Alternative Contribution for the Contribution Year January 1, 2022 to December 31, 2022. It is not intended or suitable for other purposes. Determinations for purposes other than the Employer's Actuarial Recommended Contribution may be significantly different from the results herein.

The results in this report are based on the census data and financial information submitted by the City of Rochelle, Illinois, and may include results from the prior Actuary. We did not prepare the Actuarial Valuations for the years prior to May 1, 2013. Those valuations were prepared by the prior Actuary whose reports have been furnished to us, and our disclosures are based on those reports. An audit of the prior Actuary's results was not performed, but high-level reviews were completed for general reasonableness, as appropriate, based on the purpose of this valuation. The accuracy of the results is dependent on the precision and completeness of the underlying information.

In addition, the results of the Actuarial Valuation involve certain risks and uncertainty as they are based on future assumptions, market conditions, and events that may never materialize as assumed. For this reason, certain assumptions and future results may be materially different than those presented in this report. See the *Management Summary* section of this report for a more detailed discussion of the Defined Benefit Plan Risks, as well as the limitations of this Actuarial Valuation on assessing those risks. We are not aware of any known events subsequent to the Actuarial Valuation Date, which are not reflected in this report but should be valued, that may materially impact the results.

The valuation results summarized in this report involve actuarial calculations that require assumptions about future events. The City of Rochelle, Illinois selected certain assumptions, while others were the result of guidance and/or judgment from the Plan's Actuary or Advisors. We believe that the assumptions used in this valuation are reasonable and appropriate for the purposes for which they have been used. The selected assumptions represent our best estimate of the anticipated long-term experience of the Plan, and meet the guidelines set forth in the Actuarial Standards of Practice.

In preparing the results, our Actuaries used commercially available software (ProVal) developed by Winklevoss Technologies, LLC. This software is widely used for the purpose of performing Actuarial Valuations. Our Actuaries coded the plan provisions, assumptions, methods, and participant data summarized in this report, and reviewed the liability and cost outputs for reasonableness. We are not aware of any material weaknesses or limitations in the software, and have determined it is appropriate for performing this valuation.





To the best of our knowledge, all calculations are in accordance with the applicable funding requirements, and the procedures followed and presentation of results conform to generally accepted actuarial principles and practices as prescribed by the Actuarial Standards Board. The undersigned consultants of Lauterbach & Amen, LLP, with actuarial credentials, meet the Qualification Standards of the American Academy of Actuaries to render this Actuarial Certification. There is no relationship between the City of Rochelle, Illinois and Lauterbach & Amen, LLP that impairs our objectivity.

Respectfully Submitted,
LAUTERBACH & AMEN, LLP

Todd A. Schroeder, ASA, FCA, EA, MAAA

Robert L. Rietz, Jr., FCA, EA, MAAA



MANAGEMENT SUMMARY

Recommended Contribution
Funded Status
Management Summary – Comments and Analysis
Actuarial Recommended Contribution – Reconciliation

MANAGEMENT SUMMARY

RECOMMENDED CONTRIBUTION

	Prior Valuation	Current Valuation
Recommended Contribution	\$551,335	\$403,847
Expected Payroll	\$1,176,854	\$1,292,137
Recommended Contribution as a Percent of Expected Payroll	46.85%	31.25%

The Recommended Contribution has Decreased by \$147,488 from the Prior Valuation.

FUNDED STATUS

	Prior Valuation	Current Valuation
Normal Cost	\$286,272	\$305,201
Fair Value of Assets	\$11,071,799	\$12,355,121
Actuarial Value of Assets	\$10,324,099	\$11,478,892
Actuarial Accrued Liability	\$15,365,733	\$14,245,642
Unfunded Actuarial Accrued Liability/(Surplus)	\$5,041,634	\$2,766,750
<u>Percent Funded</u>		
Actuarial Value of Assets	67.19%	80.58%
Fair Value of Assets	72.06%	86.73%

The Percent Funded has Increased by 13.39% on an Actuarial Value of Assets Basis.



MANAGEMENT SUMMARY

MANAGEMENT SUMMARY – COMMENTS AND ANALYSIS

Contribution Results

The Recommended Contribution is based on the selected Funding Policy and methods that are outlined in the *Actuarial Funding Policies* section of this report.

“Contribution Risk” is defined by the Actuarial Standards of Practice as the potential for actual future contributions to deviate from expected future contributions. For example, when actual contributions are not made in accordance to the Plan’s Funding Policy, or when future experience deviates materially from assumed. While it is essential for the Actuary and Plan Sponsor to collaborate on implementing a sound and financially feasible Funding Policy, it is important to note that the Actuary is not required, and is not in the position to, evaluate the ability or willingness of the Plan Sponsor to make the Recommended Contribution under the selected Funding Policy.

As a result, while Contribution Risk may be a significant source of risk for the Plan, this Actuarial Valuation makes no attempt to assess the impact of future contributions falling short of those recommended under the selected Funding Policy. Notwithstanding the above, see the *Actuarial Recommended Contribution – Reconciliation* section of this report for the impact on the current Recommended Contribution of any contribution shortfalls or excesses from the prior year.

Defined Benefit Plan Risks

Asset Growth:

Pension funding involves preparing Fund assets to pay for benefits when Members retire. During their working careers, assets grow with contributions and investment earnings; and then, the Pension Fund distributes assets in retirement. Based on the Plan’s current mix of Members and Funded Status, the Plan should experience positive asset growth, on average, if the Recommended Contributions are made and expected investment earnings come in. In the current year, the Fund asset growth was positive by approximately \$1,283,000.

Asset growth is important in the long-term. Long-term cash flow out of the Pension Fund is primarily benefit payments, and expenses are a smaller portion. The Plan should monitor the impact of expected benefit payments on future asset growth. We assess and project all future benefit payments as part of the determination of liability. The assessment is made on all current Members of the Fund, both active and inactive. For active Members, the assessment includes the probability that Members terminate or retire and begin receiving benefits. In the next 5 years, benefit payments are anticipated to increase 30-35%, or approximately \$206,000. In the next 10 years, the expected increase in benefit payments is 60-65%, or approximately \$402,000. The estimated increase in benefit payments is being compared against the benefits paid to inactive Members during the fiscal year, excluding any refunds of Member Contributions.

Furthermore, plans with a large number of inactive Members have an increased “Longevity Risk”. Longevity Risk is the possibility that inactive Members may live longer than projected by the Plan’s mortality assumption. As shown in the previous paragraph, benefit payments are expected to increase



MANAGEMENT SUMMARY

over the next 5-year and 10-year horizons. The projected increases assume that current inactive Members pass away according to the Plan's mortality assumption. To the extent that current inactive Members live longer than expected, the future 5-year and 10-year benefit projections may be larger than the amounts disclosed in the previous paragraph. Higher levels of benefit payments, payable for a longer period of time, may cause a significant strain to the Plan's cash flow, future Recommended Contributions, and may lead to Plan insolvency.

Unfunded Liability:

Unfunded Liability represents the financial shortfall of the Actuarial Value of Assets compared to the Actuarial Accrued Liability. To the extent that Unfunded Liability exists, the Plan is losing potential investment earnings due to the financial shortfall. Contributions towards Unfunded Liability pay for the lost investment earnings, as well as the outstanding unfunded amount. If payments towards Unfunded Liability are not made, the Unfunded Liability will grow.

In the early 1990s, many Pension Funds in Illinois adopted an increasing payment towards Unfunded Liability due to a change in legislation. The initial payment decreased, and future payments are anticipated to increase annually after that. In many situations, payments early on were less than the interest on Unfunded Liability, which means that Unfunded Liability increased even though contributions were made at the recommended level.

The current Recommended Contribution includes a payment towards Unfunded Liability that is approximately \$19,600 greater than the interest on Unfunded Liability. All else being equal, and contributions being made, Unfunded Liability is expected to decrease. The Employer and Fund should anticipate that improvement in the current Percent Funded will be mitigated in the short-term. The Employer and Fund should understand this impact as we progress forward to manage expectations.

Actuarial Value of Assets:

The Pension Fund smooths asset returns that vary from expectations over a 5-year period. The intention is that asset returns for purposes of funding recommendations are a combination of several years. The impact is intended to smooth out the volatility of Recommended Contributions over time, but not necessarily increase or decrease the level of contributions over the long-term.

When asset returns are smoothed, there are always gains or losses on the Fair Value of Assets that are going to be deferred for current funding purposes, and recognized in future years. Currently, the Pension Fund is deferring approximately \$876,000 in gains on the Fair Value of Assets. These are asset gains that will be recognized in upcoming periods, independent of the future performance of the Fair Value of Assets.

Cash Flow Risk:

Assets, liabilities, and Funded Status are good metrics to monitor over time to assess the progress of the Funding Policy. However, these metrics may provide limited forward-looking insights. Specifically, the maturity of a Pension Fund can pose certain risks that often cannot be assessed with a point-in-time metric such as Percent Funded.



MANAGEMENT SUMMARY

For example, two different Pension Funds could have the same Percent Funded, but have completely different risk profiles. One Fund might mostly cover active Members with little to no Members in pay status, whereas a second Fund might mostly cover inactive Members with a significant level of annual benefit payments. The latter Fund has a greater “Cash Flow Risk”, i.e. a more significant chance that negative cash flows could lead to a deteriorating, rather than improving, Percent Funded over time.

It is important to note that, in general, positive net cash flows are good, but also need to be sufficient to cover the growth in the liabilities (i.e. the Normal Cost as well as interest on the Actuarial Accrued Liability). Typically, when cash flows are assumed to be insufficient to cover the growth in liabilities, the Percent Funded will decline, while future Recommended Contributions will increase.

Benefit Payment Risk:

Ideally, plans in a sound financial position will have the ratio of annual benefits payments to the Fair Value of Assets to be less than the Expected Rate of Return on Investments assumption (i.e. 6.75%). Theoretically, in this case it can be considered that investment returns will fully cover the annual benefit payments, and therefore, all Employer and Member Contributions made to the Fund will be used to pay for future benefit accruals and pay down the existing Unfunded Liability. To the extent that the ratio of the annual benefit payments to the Fair Value of Assets increases to above the Expected Rate of Return on Investments assumption, the Plan may experience some additional risks, such as the need to keep assets in more liquid investments, inability to pay down Unfunded Liability, and may lead to Plan insolvency.

As of the Valuation Date, the Rochelle Firefighters’ Pension Fund has a ratio of benefit payments to the Fair Value of Assets of 5.07%. In this case, the Plan is currently in a sound financial position and has a reduced amount of Benefit Payment Risk and Cash Flow Risk. It would be expected that adherence to the current Funding Policy would lead to an increasing Percent Funded.

Fund Assets

The results in this report are based on the assets held in the Pension Fund. Assets consist of funds held for investment and for benefit payments as of the Actuarial Valuation Date. In addition, assets may be adjusted for other events representing dollars that are reasonably expected to be paid out from the Pension Fund or deposited into the Pension Fund after the Actuarial Valuation Date as well.

The current Fund assets are audited.

The Actuarial Value of Assets under the Funding Policy is equal to the Fair Value of Assets, with unexpected gains and losses smoothed over 5 years. More detail on the Actuarial Value of Assets can be found in the *Actuarial Funding Policies* section of this report.

*The Fund
Assets Used in
this Report
are Audited.*



MANAGEMENT SUMMARY

Demographic Data

Demographic factors can change from year to year within the Pension Fund. Changes in this category include hiring new Members, Members retiring or becoming disabled, inactive Members passing away, and other changes. Demographic changes can cause an actuarial gain (contribution that is less than expected compared to the prior year) or an actuarial loss (contribution that is greater than expected compared to the prior year).

Demographic gains and losses occur when the assumptions over the one-year period for Member changes do not meet our long-term expectation. For example, if no Members become disabled during the year, we would expect a liability gain. If more Members become disabled than anticipated during the year, we would expect a liability loss. Generally, we expect short-term fluctuations in demographic experience to create gains or losses of 1%-3% of the Actuarial Accrued Liability in any given year, but to balance out in the long-term.

“Demographic Risk” occurs when Plan demographic experience differs significantly from expected. Similar to Longevity Risk discussed previously, additional risk is created when demographic experience differs from the assumed rates of disability, retirement, or termination. Under the chosen assumptions, actuarial gains and/or losses will always occur, as the assumptions will never be exactly realized. However, the magnitude of the gain and/or loss and its influence on the Recommended Contribution largely depends on the size of the Plan.

Based on the number of active Members in the Plan, the Recommended Contribution has a moderate risk of having a significant increase due to demographic experience. For example, 1 new disabled Member would typically generate a substantial increase to the Actuarial Accrued Liability, which in turn, may increase the Recommended Contribution.

In the current report, the key demographic changes were as follows:

New Hires: There was 1 Member of the Fund who was hired during the year. When a Member is admitted to the Pension Fund, the Employer Contribution will increase to reflect the new Member. The increase in the Recommended Contribution in the current year due to the new Member experience is approximately \$6,900.

Mortality: There was 1 retiree who passed away during the year. When a retiree passes away, the Fund liability will decrease as the Pension Fund no longer will make future payments to the retiree. If there is an eligible surviving spouse, the Fund liability will increase to represent the value of the expected payments that will be made to the spouse. When a surviving spouse passes away, the Fund liability will decrease as the Pension Fund no longer will make future payments to the surviving spouse.

As inactive Members age and continue to collect benefits, the Fund liability will also increase. In the current year, there were 9 inactive Members who maintained their benefit collection status throughout the year. The net decrease in the Recommended Contribution in the current year due to the mortality experience is approximately \$61,700.



MANAGEMENT SUMMARY

Salary Increases: Salary increases were less than anticipated in the current year. This caused a decrease in the Recommended Contribution in the current year of approximately \$1,100.

Assumption Changes

The assumptions were not changed from the prior valuation.

Funding Policy Changes

The Funding Policy was not changed from the prior valuation.

Other Considerations

The best due diligence continues to be the process of annually reviewing assumptions, provisions, and methodologies. Our commitment to reviewing new information regularly continues to be at the forefront of our reporting. In the current valuation, we have updated the underlying valuation software to value the most accurate estimate of Surviving Spouse benefits, including the expected Cost-of-Living Adjustments, described under the Illinois State Statutes. As a result, this caused a decrease in the Actuarial Accrued Liability of approximately \$886,000, with a corresponding decrease in the Recommended Contribution of approximately \$72,000.



MANAGEMENT SUMMARY

ACTUARIAL RECOMMENDED CONTRIBUTION – RECONCILIATION

Actuarial Accrued Liability is expected to increase each year for both interest for the year and as active Members earn additional service years towards retirement. Similarly, Actuarial Accrued Liability is expected to decrease when the Fund pays benefits to inactive Members.

Contributions are expected to increase as expected pay increases under the Funding Policy for the Fund.

	Actuarial Liability	Recommended Contribution
Prior Valuation	\$ 15,365,733	\$ 551,335
Expected Changes	596,202	17,916
Initial Expected Current Valuation	<u>\$ 15,961,935</u>	<u>\$ 569,251</u>

Other increases or decreases in Actuarial Accrued Liability (key changes noted below) will increase or decrease the amount of Unfunded Liability in the Plan. To the extent that Unfunded Liability increases or decreases unexpectedly, the contribution towards Unfunded Liability will also change unexpectedly.

	Actuarial Liability	Recommended Contribution
Salary Increases Less than Expected	\$ (35,740)	\$ (1,084)
Actuarial Experience	(1,680,553)	(131,445)
Asset Return Greater than Expected*	-	(24,776)
Contributions Greater than Expected	-	(8,099)
Total Increase/(Decrease)	<u>\$ (1,716,293)</u>	<u>\$ (165,404)</u>
Current Valuation	<u>\$ 14,245,642</u>	<u>\$ 403,847</u>

*Impact on the Recommended Contribution due to asset return is on an Actuarial Value of Assets basis.

The Actuarial Experience can be attributable to several factors including Actuarial Valuation software changes, demographic changes, and benefit payment experience compared to expectation. Key demographic changes were discussed in the *Demographic Data* section of this report.





VALUATION OF FUND ASSETS

Fair Value of Assets
Fair Value of Assets (Gain)/Loss
Development of the Actuarial Value of Assets
Actuarial Value of Assets (Gain)/Loss
Historical Asset Performance

VALUATION OF FUND ASSETS

FAIR VALUE OF ASSETS

Statement of Assets

	Prior Valuation	Current Valuation
Cash and Cash Equivalents	\$ 547,590	\$ 518,121
State and Local Obligations	550,128	722,056
US Government and Agency Obligations	3,013,210	3,203,375
Corporate Bonds	748,392	741,139
Insurance Contracts	199,740	205,144
Stock Equities	173,907	220,904
Mutual Funds	5,813,169	6,717,941
Receivables (Net of Payables)	25,663	26,441
Total Fair Value of Assets	<u>\$ 11,071,799</u>	<u>\$ 12,355,121</u>

The Total Fair Value of Assets has Increased by Approximately \$1,283,000 from the Prior Valuation.

Statement of Changes in Assets

Total Fair Value of Assets - Prior Valuation	\$ 11,071,799
Plus - Employer Contributions	658,021
Plus - Member Contributions	111,379
Plus - Return on Investments	1,158,271
Less - Benefit Payments and Refunds	(626,651)
Less - Other Expenses	<u>(17,698)</u>
Total Fair Value of Assets - Current Valuation	<u>\$ 12,355,121</u>

The Rate of Return on Investments on a Fair Value of Assets Basis for the Fund was Approximately 10.24% Net of Administrative Expense.

The Rate of Return on Investments shown above has been determined as a percent of the average of the prior and current Fair Value of Assets on the Statement of Changes in Assets. The Return on Investments is net of Other Expenses, and has been excluded from the Total Fair Value of Assets at the end of the Fiscal Year for this calculation.



VALUATION OF FUND ASSETS

FAIR VALUE OF ASSETS (GAIN)/LOSS

Current Year (Gain)/Loss on Fair Value of Assets

Total Fair Value of Assets - Prior Valuation	\$ 11,071,799
Employer and Member Contributions	769,400
Benefit Payments and Refunds	(626,651)
Expected Return on Investments	752,164
Expected Total Fair Value of Assets - Current Valuation	\$ 11,966,712
Actual Total Fair Value of Assets - Current Valuation	12,355,121
Current Fair Value of Assets (Gain)/Loss	<u>\$ (388,409)</u>
Expected Return on Investments	\$ 752,164
Actual Return on Investments (Net of Expenses)	1,140,573
Current Fair Value of Assets (Gain)/Loss	<u>\$ (388,409)</u>

*The Actual Return
on Investments on a
Fair Value of
Assets Basis was
Greater than
Expected for the
Current Year.*

The (Gain)/Loss on the current Fair Value of Assets has been determined based on the Expected Rate of Return on Investments as shown in the *Actuarial Assumptions* section of this report.



VALUATION OF FUND ASSETS

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

Total Fair Value of Assets - Current Valuation		\$ 12,355,121
Adjustment for Prior (Gains)/Losses		
	Full Amount	Deferral
FYE 2021	\$ (388,409)	(310,727)
FYE 2020	(750,024)	(450,014)
FYE 2019	(723,559)	(289,424)
FYE 2018	869,679	173,936
Total Deferred (Gain)/Loss		(876,229)
Initial Actuarial Value of Assets - Current Valuation		\$ 11,478,892
Less Contributions for the Current Year and Interest		-
Adjustment for the Corridor		-
Total Actuarial Value of Assets - Current Valuation		\$ 11,478,892

The Actuarial Value of Assets is Equal to the Fair Value of Assets with Unanticipated (Gains)/Losses Recognized Over 5 Years. The Actuarial Value of Assets is 92.91% of the Fair Value of Assets.

ACTUARIAL VALUE OF ASSETS (GAIN)/LOSS

Total Actuarial Value of Assets - Prior Valuation	\$ 10,324,099
Plus - Employer Contributions	658,021
Plus - Member Contributions	111,379
Plus - Return on Investments	1,029,742
Less - Benefit Payments and Refund	(626,651)
Less - Other Expenses	(17,698)
Total Actuarial Value of Assets - Current Valuation	\$ 11,478,892

The Rate of Return on Investments on an Actuarial Value of Assets Basis for the Fund was Approximately 9.74% Net of Administrative Expense.

The Actuarial Value of Assets incorporates portions of gains and losses over multiple years.



VALUATION OF FUND ASSETS

HISTORICAL ASSET PERFORMANCE

The chart below shows the historical Rates of Return on Investments for both Fair Value of Assets and Actuarial Value of Assets.

	Fair Value of Assets	Actuarial Value of Assets
FYE 12/31/2021	10.24%	9.74%
FYE 12/31/2020	14.50%	8.61%
FYE 12/31/2019	15.32%	5.24%
FYE 12/31/2018	(3.07%)	4.03%
FYE 12/31/2017	10.53%	5.26%
FYE 12/31/2016*	3.46%	2.51%
FYE 4/30/2016	(0.11%)	4.46%
FYE 4/30/2015	6.70%	5.70%

*The Rate of Return on Investments for FYE 12/31/2016 shown above is for an 8-month period from May 1, 2016 to December 31, 2016.

The historical Rates of Return on Investments shown above were calculated based on the annual Return on Investments, as a percentage of the average value of the assets for the year.

For purposes of determining the average value of assets for the year, the ending Fair Value of Assets has been adjusted to net out to the portion related to the Return on Investments themselves. All other cash flows are included.

For purposes of determining the annual Return on Investments we have adjusted the figures shown on the preceding pages. The figures shown on the preceding pages are net of Investment Expenses. We have made an additional adjustment to net out Administrative Expenses. Netting out Administrative Expenses allows us to capture returns for the year that can be used to make benefit payments as part of the ongoing actuarial process.

The adjustments we made are for actuarial reporting purposes only. By netting out Administrative Expenses and capturing Return on Investments that are available to pay benefits, it provides us a comparison to the Expected Rate of Return on Investments, but does not provide a figure that would be consistent with the rates of return that are determined by other parties. Therefore, this calculated Return on Investments should not be used to analyze investment performance of the Fund or the performance of the investment professionals.



VALUATION OF FUND ASSETS

Expected Rate of Return on Investments Assumption

The Expected Rate of Return on Investments for this valuation is 6.75%. Lauterbach & Amen, LLP does not provide investment advice. We look at a variety of factors when reviewing the Expected Rate of Return on Investments assumption selected by the Board. These factors include: historical Rates of Return on Investments, capital market projections performed by the Fund's investment advisors, the Fund's investment policy, capital market forward-looking benchmark expected returns by independent investment companies, rates used by comparable pension systems, and other factors identified in the Actuarial Standards of Practice.

Generally speaking, the ideal assumption for Expected Rate of Return on Investments is one that has a 50% chance of being met over the long-term. If actual returns going forward come in less than expected, the pension system risks deferring contributions to the future that should be made today and creating additional contribution volatility. Reducing the Expected Rate of Return on Investments by 25 basis points produces a Recommended Contribution that is 12.83% higher than currently shown.

"Investment Risk" is the potential that actual Return on Investments will be different from what is expected. The selected Expected Rate of Return on Investments assumption is chosen to be a long-term assumption, producing a return that, on average, would produce a stable rate of return over a long-term horizon. Actual asset returns in the short-term may deviate from this long-term assumption due to current market conditions. Furthermore, establishing the Expected Rate of Return on Investments assumption may be dependent on the Illinois State Statutes pertaining to the limitations on types of investments Plan Sponsors may use. If the actual annual rates of return are less than the Expected Rate of Return on Investments, actuarial losses will be produced, thus increasing the Plan's Unfunded Liability and, subsequently, future Recommended Contributions.

"Asset/Liability Mismatch" risk is a similar concept as Investment Risk, as it relates to setting the Expected Rate of Return on Investments assumption compared to the actual Return on Investments achieved. The Interest Rate used to discount future Plan liabilities is set equal to the Expected Rate of Return on Investments. It is expected that the selected Interest Rate be a rate that is reasonably expected to be achieved over the long-term. To the extent that the selected Interest Rate to value Plan liabilities is unreasonable, or significantly different than the actual Return on Investments earned over an extended period of time, additional Interest Rate risk is created. For example, determining Plan liabilities at an Interest Rate higher than what is expected to be achieved through investment returns results in Unfunded Liability that is not a true representation of the Plan's condition and Percent Funded. As a result, the Actuarial Accrued Liability determined is an amount smaller than the liability that would be produced with an Interest Rate more indicative of future Expected Rate of Return on Investments. Therefore, the Recommended Contributions under the established Funding Policy may not be sufficient to appropriately meet the true pension obligations.





RECOMMENDED CONTRIBUTION DETAIL

Actuarial Accrued Liability
Funded Status
Development of the Employer Normal Cost
Normal Cost as a Percentage of Expected Payroll
Recommended Contribution Breakdown
Schedule of Amortization – Unfunded Actuarial Accrued Liability
Actuarial Methods – Recommended Contribution

RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL ACCRUED LIABILITY

	Prior Valuation	Current Valuation
Active Members	\$ 4,859,071	\$ 5,109,031
Inactive Members		
Terminated Members	37,425	37,425
Retired Members	10,206,988	8,843,961
Disabled Members	262,249	255,225
Other Beneficiaries	-	-
Total Inactive Members	10,506,662	9,136,611
Total Actuarial Accrued Liability	\$ 15,365,733	\$ 14,245,642

*The Total Actuarial
Accrued Liability
has Decreased by
Approximately
\$1,120,000 from the
Prior Valuation.*

FUNDED STATUS

	Prior Valuation	Current Valuation
Total Actuarial Accrued Liability	\$ 15,365,733	\$ 14,245,642
Total Actuarial Value of Assets	10,324,099	11,478,892
Unfunded Actuarial Accrued Liability	\$ 5,041,634	\$ 2,766,750
Total Fair Value of Assets	\$ 11,071,799	\$ 12,355,121

Percent Funded

Actuarial Value of Assets	<u>67.19%</u>	<u>80.58%</u>
Fair Value of Assets	<u>72.06%</u>	<u>86.73%</u>

*The Percent Funded
as of the Actuarial
Valuation Date is
Subject to Volatility
on Assets and
Liability in the
Short-Term.*



RECOMMENDED CONTRIBUTION DETAIL

DEVELOPMENT OF THE EMPLOYER NORMAL COST

	Prior Valuation	Current Valuation
Total Normal Cost	\$ 286,272	\$ 305,201
Estimated Member Contributions	(109,492)	(120,218)
Employer Normal Cost	\$ 176,780	\$ 184,983

*At a 100%
Funding Level,
the Normal Cost
Contribution is
Still Required.*

NORMAL COST AS A PERCENTAGE OF EXPECTED PAYROLL

	Prior Valuation	Current Valuation
Expected Payroll	\$ 1,176,854	\$ 1,292,137
Member Normal Cost Rate	<u>9.455%</u>	<u>9.455%</u>
Employer Normal Cost Rate	<u>14.87%</u>	<u>14.16%</u>
Total Normal Cost Rate	<u>24.33%</u>	<u>23.62%</u>

*Ideally, the
Employer
Normal Cost
Rate will Remain
Stable.*

RECOMMENDED CONTRIBUTION BREAKDOWN

	Prior Valuation	Current Valuation
Employer Normal Cost*	\$ 188,713	\$ 197,469
Amortization of Unfunded Accrued Liability/(Surplus)	362,622	206,378
Recommended Contribution	\$ 551,335	\$ 403,847

*The
Recommended
Contribution has
Decreased by
26.75% from the
Prior Valuation.*

*Employer Normal Cost Contribution includes interest through the end of the Fiscal Year.



RECOMMENDED CONTRIBUTION DETAIL

SCHEDULE OF AMORTIZATION – UNFUNDED ACTUARIAL ACCRUED LIABILITY

Below is the schedule of remaining amortization balances for the Unfunded Liability.

Unfunded Liability Base	Initial Balance	Date Established	Current Balance	Years Remaining	Payment
Investment (Gain)/Loss	\$ (332,150)	12/31/2021	\$ (332,150)	19	\$ (24,776)
Actuarial (Gain)/Loss	(1,798,559)	12/31/2021	(1,798,559)	19	(134,161)
Contribution Experience	(121,862)	12/31/2021	(121,862)	19	(9,090)
Investment (Gain)/Loss	(191,519)	12/31/2020	(190,672)	19	(14,223)
Actuarial (Gain)/Loss	138,087	12/31/2020	137,477	19	10,254
Contribution Experience	(51,582)	12/31/2020	(51,354)	19	(3,831)
Investment (Gain)/Loss	123,782	12/31/2019	122,985	19	9,174
Actuarial (Gain)/Loss	(569,040)	12/31/2019	(565,377)	19	(42,173)
Contribution Experience	859	12/31/2019	853	19	64
Assumption Changes	277,673	12/31/2019	275,886	19	20,579
Plan Changes	118,668	12/31/2019	117,904	19	8,795
Investment (Gain)/Loss	221,950	12/31/2018	220,883	19	16,476
Actuarial (Gain)/Loss	(156,550)	12/31/2018	(155,798)	19	(11,622)
Contribution Experience	1,057	12/31/2018	1,050	19	78
Initial Unfunded Liability	<u>\$ 5,130,140</u>	12/31/2018	<u>\$ 5,105,484</u>	19	<u>\$ 380,834</u>
 Total	 <u>\$ 2,790,954</u>		 <u>\$ 2,766,750</u>		 <u>\$ 206,378</u>

The Actuarial (Gain)/Loss can be attributable to several factors including Actuarial Valuation software changes, demographic changes, Employer Contribution timing, Member Contribution experience, benefit payment experience, and salary increase experience compared to expectation.



RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL METHODS – RECOMMENDED CONTRIBUTION

Actuarial Valuation Date	January 1, 2022
Data Collection Date	December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level % Pay)
Amortization Method	Level % Pay (Closed)
Amortization Target	100% Funded Over 19 Years
Asset Valuation Method	5-Year Smoothed Fair Value

The contributions and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described. The Actuarial Cost and Amortization Methods allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

The Recommended Contribution amount shown in this report is based on the methods summarized above. The *Actuarial Funding Policies* section of this report includes a more detailed description of the Actuarial Funding Methods being used.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way contributions are made towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.





ALTERNATIVE CONTRIBUTION

Alternative Contribution
Funded Status – Alternative Contribution
Actuarial Methods – Alternative Contribution

ALTERNATIVE CONTRIBUTION

ALTERNATIVE CONTRIBUTION

	<u>Current Valuation</u>
Alternative Contribution	\$244,815
Expected Payroll	\$1,292,137
Alternative Contribution as a Percent of Expected Payroll	18.95%

FUNDED STATUS – ALTERNATIVE CONTRIBUTION

	<u>Current Valuation</u>
Normal Cost	\$216,268
Fair Value of Assets	\$12,355,121
Actuarial Value of Assets	\$11,478,892
Actuarial Accrued Liability	\$14,873,709
Unfunded Actuarial Accrued Liability/(Surplus)	\$3,394,817
<u>Percent Funded</u>	
Actuarial Value of Assets	77.18%
Fair Value of Assets	83.07%



ALTERNATIVE CONTRIBUTION

The Alternative Contribution is based on Actuarial Funding Methods and funding parameters outlined in the Illinois State Statutes for pension funding. The resulting contribution is lower than the Recommended Contribution for the current year. The Alternative Contribution amount is not recommended because it represents only a deferral of contributions when compared to the Recommended Contribution method.

Actuarial Funding Methods for pensions are best applied to provide a balance between the long-term goals of a variety of stakeholders:

1. Members – the Members are interested in benefit security and having the funds available to pay benefits when retired
2. Employers – cost control and cost stability over the long-term
3. Taxpayers – paying for the services they are receiving from active Members

The Alternative Contribution methods are not intended to provide a better system in any of the above categories long-term. The parameters are not recommended for a long-term funding strategy.

The funding methods and parameters put into place in the Illinois State Statutes in 2011 were intended to provide short-term budget relief for Employer Contributions. An Employer using the parameters outlined in the Illinois State Statutes for current funding should view the contributions as short-term relief. Our recommendation in this situation is for a Pension Fund and an Employer to work towards a long-term funding strategy that better achieves the long-term funding goals, over a period that does not exceed 3-5 years.

The Securities and Exchange Commission in 2013 used the phrase “Statutory Underfunding” to describe situations where contributions appear to be more manageable in the short-term, but set up future Recommended Contributions that are less likely to be manageable.

ALTERNATIVE CONTRIBUTION

ACTUARIAL METHODS – ALTERNATIVE CONTRIBUTION

Actuarial Valuation Date	January 1, 2022
Data Collection Date	December 31, 2021
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level % Pay (Closed)
Amortization Target	90% Funded Over 19 Years
Asset Valuation Method	5-Year Smoothed Fair Value

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described. The Actuarial Cost and Amortization methods allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way contributions are made towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.

The guidelines in the Illinois State Statutes for pension funding are silent on the use of a corridor on the Fair Value of Assets in determination of the Actuarial Value of Assets. In the current valuation, the Plan Sponsor has elected to use a 10% corridor in the determination of the Actuarial Value of Assets for both the Alternative Contribution and the Recommended Contribution. In the event that the Actuarial Value of Assets exceeds 110% of the Fair Value of Assets or falls below 90% of the Fair Value of Assets, the excess gains or losses will be recognized immediately.





ACTUARIAL VALUATION DATA

Active Members
Inactive Members
Summary of Monthly Benefit Payments
Age and Service Distribution

ACTUARIAL VALUATION DATA

Section VI, Item 2.

ACTIVE MEMBERS

	Prior Valuation	Current Valuation
Tier I	7	7
Tier II	6	7
Total Active Members	13	14
Total Payroll	\$ 1,158,036	\$ 1,271,476

INACTIVE MEMBERS

	Prior Valuation	Current Valuation
Terminated Members	1	1
Retired Members	9	8
Disabled Members	1	1
Other Beneficiaries	0	0
Total Inactive Members	11	10

SUMMARY OF MONTHLY BENEFIT PAYMENTS

	Prior Valuation	Current Valuation
Retired Members	\$ 52,205	\$ 47,523
Disabled Members	2,799	2,841
Other Beneficiaries	-	-
Total Inactive Members	\$ 55,004	\$ 50,364



AGE AND SERVICE DISTRIBUTION

1/1/2022 Age and Service Distribution - All Active Members												
	Service	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Age												
Under 25												
25 to 29		1	1									2
30 to 34			1	2	1							4
35 to 39				1		3						4
40 to 44												
45 to 49					1	1	1					3
50 to 54												
55 to 59												
60 to 64									1			1
65 to 69												
70 & up												
Total		1	2	3	2	4	1		1			14



ACTUARIAL FUNDING POLICIES

Actuarial Cost Method
Financing Unfunded Actuarial Accrued Liability
Actuarial Value of Assets

ACTUARIAL FUNDING POLICIES

ACTUARIAL COST METHOD

The Actuarial Cost Method allocates the projected obligations of the Plan over the working lifetimes of the Plan Members.

In accordance with the Pension Fund's Funding Policy the Actuarial Cost Method for the Recommended Contribution basis is Entry Age Normal (Level Percent of Pay). The Entry Age Normal Cost Method is a method under which the Actuarial Present Value of the projected benefits of each individual included in an Actuarial Valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age. The portion of this Actuarial Present Value allocated to a valuation year is called Normal Cost. The portion of the Actuarial Present Value not provided at an Actuarial Valuation Date by the Actuarial Present Value of future Normal Costs is called the Actuarial Accrued Liability.

The Entry Age Normal method attempts to create a level cost pattern. In contrast to other Actuarial Cost Methods which inherently lead to uneven or less predictable cost patterns, the Entry Age Normal method is generally understood to be less risky in terms of contribution stability from year to year.

The Conference of Consulting Actuaries Public Plans Community produced a "white paper" detailing Funding Policy model practices for public sector pension plans. Under the Level Cost Actuarial Methodology ("LCAM"), one of the principal elements to a Funding Policy is the Actuarial Cost Method. When deciding which Actuarial Cost Method to use, several objectives may be considered, such as the following:

- Each Member's benefit should be funded under a reasonable allocation method by the expected retirement date
- Pay-related benefit costs should reflect anticipated pay at retirement
- The expected cost of each year of service (i.e. Normal Cost) for each active Member should be reasonably related to the expected cost of that Member's benefit
- The Member's Normal Cost should emerge as a level percent of Member compensation
- No gains or losses should occur if all assumptions are met.

Following these criteria, the use of the Entry Age Normal Cost Method (Level Percent of Pay) is a model practice.

FINANCING UNFUNDED ACTUARIAL ACCRUED LIABILITY

The Unfunded Actuarial Accrued Liability may be amortized over a period either in level dollar amounts or as a level percentage of projected payroll.

When amortizing the Unfunded Actuarial Accrued Liability as a level percentage of payroll, additional risk is incurred since the amortization payments in the early years of the payment period may not be large enough to cover the interest accrued on the existing Unfunded Liability. As a result, the Unfunded



ACTUARIAL FUNDING POLICIES

Liability may increase initially, before the amortization payments grow large enough to cover all interest accruals. Generally speaking, the Plan Sponsor will be required to contribute a larger total contribution amount over the course of the funding period under a level percentage of payroll basis as compared to a level dollar payroll schedule.

The Government Finance Officers Association notes that best practices in public pension finance include utilizing amortization periods that do not exceed 20 years. Longer amortization periods elevate the risk of failing to reduce any Unfunded Liability. For example, when the amortization payment in full only covers interest on the Unfunded Liability, but does not reduce the existing Unfunded Liability, the required contribution will increase in future years.

A second principal element under the Level Cost Actuarial Methodology described above is to establish an Amortization Policy that determines the length of time and the structure of the increase or decrease in contributions required to systematically fund the Unfunded Actuarial Accrued Liability. When deciding on the Amortization Policy, several objectives may be considered, such as the following:

- Variations in the source of liability changes (i.e. gains or losses, Plan changes, assumption changes) should be funded over periods consistent with an appropriate balance between the policy objectives of demographic matching and volatility management
- The cost changes in Unfunded Actuarial Accrued Liability should emerge as a level percentage of Member compensation

The LCAM model practices for the Amortization Policy include the following:

- Layered fixed period amortization by source
- Level percent of pay amortization
- An amortization period ranging from 15-20 years for experience gains or losses
- An amortization period of 15-25 years for assumption changes

In accordance with the Pension Fund's Funding Policy for the Recommended Contribution, the Unfunded Actuarial Accrued Liability is amortized by level percent of payroll contributions to a 100% funding target over the remaining 19 years. See the *Actuarial Methods – Recommended Contribution* section of this report for more detail.

We believe that the amortization period is appropriate for the purposes of this valuation.



ACTUARIAL FUNDING POLICIES

ACTUARIAL VALUE OF ASSETS

The Pension Fund is an ongoing plan. The Employer wishes to smooth the effect of volatility in the Fair Value of Assets on the annual contribution. Therefore, the Actuarial Value of Assets is equal to the Fair Value of Assets with unanticipated gains/losses recognized over a five-year period.

The Asset Valuation Method is intended to create an Actuarial Value of Assets that remains reasonable in relation to the Fair Value of Assets over time. The method produces results that can fall either above or below the Fair Value of Assets. The period of recognition is short.

It is intended that the period of recognition is short enough to keep the Actuarial Value of Assets within a decent range of the Fair Value of Assets. In the event that the Actuarial Value of Assets exceeds or falls below a 10% corridor of the Fair Value of Assets, the additional gain or loss will be recognized immediately.





ACTUARIAL ASSUMPTIONS

Nature of Actuarial Calculations
Actuarial Assumptions in the Valuation Process
Assessment of Risk Exposures
Limitations of Risk Analysis
Assessment and Use of Actuarial Models
Actuarial Assumptions Utilized

ACTUARIAL ASSUMPTIONS

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. Certain Plan Provisions may be approximated or deemed immaterial, and, therefore, are not valued. Assumptions may be made about census data or other factors. Reasonable efforts were made in this valuation to ensure that significant items in the context of the Actuarial Accrued Liability or costs are treated appropriately, and not excluded or included inappropriately.

Actual future experience will differ from the assumptions used in the calculations. As these differences arise, the expense for accounting purposes will be adjusted in future valuations to reflect such actual experience.

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 only and should not imply precision which is not inherent in actuarial calculations.

ACTUARIAL ASSUMPTIONS IN THE VALUATION PROCESS

The contributions and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described in the *Actuarial Funding Policies* section of this report.

The principal areas of financial risk which require assumptions about future experience are:

- Expected Rate of Return on Investments
- Patterns of Pay Increases for Members
- Rates of Mortality Among Active and Inactive Members
- Rates of Termination Among Active Members
- Rates of Disability Among Active Members
- Age Patterns of Actual Retirements

Actual experience of the Pension Fund will not coincide exactly with assumed experience. Each valuation provides a complete recalculation of assumed future experience and takes into account all past differences between assumed and actual experience. The result is a continual series of adjustments to the computed Recommended Contribution.

Details behind the selection of the actuarial assumptions can be found in the Actuarial Assumption Summary document provided to the client upon request. The client has reviewed and approved the assumptions as a reasonable expectation of the future anticipated experience under the Plan.



ACTUARIAL ASSUMPTIONS

ASSESSMENT OF RISK EXPOSURES

From time to time it becomes appropriate to modify one or more of the assumptions, to reflect experience trends (but not random year-to-year fluctuations). In addition, Actuarial Standards of Practice require that the Actuary minimally perform a qualitative assessment of key financial and demographic risks as part of the risk assessment process with each annual Actuarial Valuation. The risk assessments we perform include, but are not limited to, the following:

- Periodic demographic experience studies every 3 to 5 years to confirm the ongoing appropriateness of actuarial assumptions
- Highlight the impact of demographic experience over the past year, as well as other sources of change and volatility in the *Actuarial Recommended Contribution – Reconciliation* section of this report
- Detail year-over-year changes in contribution levels, assets, liabilities, and Funded Status in the *Recommended Contribution* and *Funded Status* sections in the *Management Summary* section of this report
- Review any material changes in the census as summarized in the *Actuarial Valuation Data* section of this report
- Provide and discuss the Actuarial Assumption Summary document highlighting the rationale for each key assumption chosen by the Board
- Identify potential Cash Flow Risk by highlighting expected benefit payments over the next 5-year and 10-year periods in the *Asset Growth* section in the *Management Summary* section of this report
- Describe the impact of any assumption, method, or policy change in the *Management Summary* section of this report
- Utilize supplemental information, such as the GASB Discount Rate sensitivity disclosures to understand, for example, what impact an alternative Expected Rate of Return on Investments assumption might have on the estimation of Actuarial Accrued Liability and Funded Status
- Utilize supplemental information, such as the GASB solvency test, to better understand the Cash Flow Risk and long-term sustainability of the Plan.

LIMITATIONS OF RISK ANALYSIS

Since future experience may never be precisely as assumed, the process of selecting funding methods and actuarial assumptions may inherently create risk and volatility of results. A more detailed evaluation of the above risk exposures is beyond the scope and nature of the annual Actuarial Valuation process. For example, scenario tests, sensitivity tests, stress tests, and/or stochastic modeling for multi-year projections to assess the impact of alternative assumptions and methods, or modeling future experience different from the assumptions in these results, are not included in this Actuarial Valuation.

The Rochelle Firefighters' Pension Fund and/or the City of Rochelle, Illinois should contact the Actuary if they desire a more detailed assessment of any of these forward-looking risk exposures.



ACTUARIAL ASSUMPTIONS

ASSESSMENT AND USE OF ACTUARIAL MODELS

Actuarial Valuations rely upon the use of actuarial modeling software to predict the occurrence of future events, which include specific demographic and financial potential outcomes. Actuarial assumptions are established to provide a guideline to use for such modeling.

- The model used in this Actuarial Valuation is intended to determine the Recommended Contribution, under the selected Funding Policy. The actuarial assumptions used were developed with this goal in mind.
- There are no known material limitations or inconsistencies among the actuarial assumptions or methods.
- The output from the model is reasonable based on the individual actuarial assumptions and based on the actuarial assumptions in the aggregate.
- The actuarial software used to calculate plan liabilities has been purchased from an outside vendor. We have performed thorough testing of the software, including review of sample participants, to ensure the intended purpose of the model, the operation of the model, sensitivities and dependencies, and strengths and limitations of the model are sufficient for this purpose.
- Census data and financial information have been provided by client professionals, financial advisors, and/or auditors, who are known to be experts in their respective fields. We rely on the fact that the information provided by these experts has been given for the intended purpose of this Actuarial Valuation.
- Where applicable, certain actuarial assumptions and Funding Policy may be required as prescribed by law. In such instances, we have followed legal guidance to ensure conformity.
- The Expected Rate of Return on Investments assumption has been chosen using input from several sources; including, but not limited to: client professionals, financial advisors, auditors, and other capital market outlooks. We have relied on the information provided, in the aggregate, to settle on the selected Expected Rate of Return on Investments assumption.

As stated in the *Limitations of Risk Analysis* section, future experience may never be precisely as assumed. As a result, the funding methods and actuarial assumptions used in the model may create volatility in the results when compared year after year. A more detailed evaluation of this volatility is beyond the scope and nature of the annual Actuarial Valuation process. In such cases, additional scenario tests, sensitivity tests, stress tests, and/or stochastic modeling for multi-year projections to assess the impact of alternative assumptions and methods, or modeling future experience different from the assumptions in these results, may be performed to determine a range of reasonable results.



ACTUARIAL ASSUMPTIONS

ACTUARIAL ASSUMPTIONS UTILIZED

Expected Rate of Return on Investments 6.75% Net of Administrative Expense

CPI-U 2.25%

Total Payroll Increases 3.25%

Individual Pay Increases* 2.25% - 17.39%

Individual pay increases include a long-term average increase for inflation, average annual increases for promotions, and any additional increases for a step program. Sample rates are as follows:

Service	Rate	Service	Rate
0	17.39%	8	15.80%
1	7.19%	9	3.75%
2	7.27%	10	3.75%
3	2.25%	15	3.75%
4	7.26%	20	3.75%
5	2.25%	25	3.75%
6	6.29%	30	3.75%
7	2.25%	35	3.75%

*Individual pay increases for active Members hired at age 40 or older are assumed annual increases at the ultimate rate reduced by 50 basis points, without adjustments in early service years.



ACTUARIAL ASSUMPTIONS

Retirement Rates

100% of the L&A Assumption Study for Firefighters 2020 Cap Age 65. Sample rates are as follows:

Age	Rate	Age	Rate
50	7.00%	58	17.15%
51	7.00%	59	17.15%
52	7.00%	60	20.00%
53	7.00%	61	20.00%
54	7.00%	62	20.00%
55	17.15%	63	25.00%
56	17.15%	64	25.00%
57	17.15%	65	100.00%

Termination Rates

100% of the L&A Assumption Study for Firefighters 2020. Sample rates are as follows:

Age	Rate	Age	Rate
25	7.02%	40	1.25%
30	4.07%	45	0.41%
35	2.41%	50	0.00%

Disability Rates

100% of the L&A Assumption Study for Firefighters 2020. Sample rates are as follows:

Age	Rate	Age	Rate
25	0.07%	40	0.54%
30	0.09%	45	0.75%
35	0.27%	50	0.97%

75% of active Members who become disabled are assumed to be in the Line of Duty.



ACTUARIAL ASSUMPTIONS

Mortality Rates

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

50% of active Member deaths are assumed to be in the Line of Duty.

Retiree Mortality follows the L&A Assumption Study for Firefighters 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved fully generationally using MP-2019 Improvement Rates.

Disabled Mortality follows the L&A Assumption Study for Firefighters 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010 Study for disabled participants improved to 2017 using MP-2019 Improvement Rates. These rates are then improved fully generationally using MP-2019 Improvement Rates.

Spouse Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Marital Assumptions

Active Members: 80% of active Members are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses.

Retiree and Disabled Members: Actual spousal data was utilized for retiree and disabled Members.





SUMMARY OF PRINCIPAL PLAN PROVISIONS

Establishment of the Fund
Administration
Member Contributions
Regular Retirement Pension Benefit
Early Retirement Pension Benefit
Surviving Spouse Benefit
Termination Benefit – Vested
Disability Benefit

SUMMARY OF PRINCIPAL PLAN PROVISIONS

ESTABLISHMENT OF THE FUND

The Firefighters' Pension Fund is established and administered as prescribed by "Article 4 – Firefighters' Pension Fund – Municipalities 500,000 and Under" of the Illinois Pension Code.

ADMINISTRATION

The Firefighters' Pension Fund is administered by a Board of Trustees whose duties are to manage the Pension Fund, determine applications for pensions, authorize payment of pensions, establish rules, pay expenses, invest assets, and keep records.

MEMBER CONTRIBUTIONS

Members contribute 9.455% of pensionable salary.

REGULAR RETIREMENT PENSION BENEFIT

Tier I

Eligibility: Age 50 with at least 20 years of creditable service.

Benefit: 50% of final salary for the first 20 years of service, plus an additional 2.5% of final salary for each year of service beyond 20 years of service, pro-rated monthly, and not to exceed 75% of final salary. "Final salary" is based on the firefighter's pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A firefighter is entitled to receive an initial increase equal to 1/12 of 3% of the original monthly benefit for each full month that has passed since the pension began. The initial increase date will be the latter of the first day of the month after the pensioner turns age 55 or the first day of the month after the benefit date anniversary. Subsequent increases of 3% of the current monthly benefit will be granted every January 1st thereafter.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

REGULAR RETIREMENT PENSION BENEFIT - CONTINUED

Tier II

Eligibility: Age 55 with at least 10 years of creditable service.

Benefit: 2.5% of final average salary for each year of service, and not to exceed 75% of final average salary. “Final average salary” is determined by dividing the total pensionable salary during 48 consecutive months of service within the last 60 months of service in which total pensionable salary was the highest, by the number of months of service in that period (or by dividing the total pensionable salary during 96 consecutive months of service within the last 120 months of service in which total pensionable salary was the highest, by the number of months of service in that period, if greater). Annual salary for this purpose will not exceed the salary cap, indexed by the lesser of 3% or the CPI-U for the 12 months ending with the September preceding each November 1st. The salary cap will not decrease.

Annual Increase in Benefit: The initial increase date will be the latter of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.

EARLY RETIREMENT PENSION BENEFIT

Tier I

None.

Tier II

Eligibility: Age 50 with at least 10 years of creditable service.

Benefit: The regular retirement pension benefit reduced by ½ of 1% for each month that the firefighters’ age is between 50 and 55.

Annual Increase in Benefit: The initial increase date will be the latter of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

SURVIVING SPOUSE BENEFIT

Tier I

Eligibility: Married to an active firefighter, a disabled pensioner at the time of death, or a retired pensioner (at least 12 months prior to the time of death if married post-retirement).

Active Line of Duty Death Benefit: An eligible surviving spouse is entitled to receive 100% of the firefighter's final pensionable salary attached to rank held on the last day of service.

Non-Duty Death Benefit:

Disabled or Retired Pensioner: An eligible surviving spouse is entitled to receive the greater of the pensioner's benefit at the time of death or 54% of the pensioner's final pensionable salary attached to rank held on the last day of service.

Active Member: An eligible surviving spouse is entitled to receive the greater of the firefighter's eligible benefit at the time of death or 54% of the firefighter's final pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: None.

Tier II

Eligibility: Married to an active firefighter, a disabled pensioner at the time of death, or a retired pensioner (at least 12 months prior to the time of death if married post-retirement).

Active Line of Duty Death Benefit: An eligible surviving spouse is entitled to receive 100% of the firefighter's final pensionable salary attached to rank held on the last day of service.

Non-Duty Death Benefit:

Disabled or Retired Pensioner and Active Member: An eligible surviving spouse is entitled to receive the greater of 66⅔% of the firefighter's earned pension benefit at the time of death or 54% of the firefighter's monthly salary at the time of death.

Annual Increase in Benefit: The initial increase date will be the January 1st after the surviving spouse turns age 60. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

TERMINATION BENEFIT – VESTED

Tier I

Eligibility: Age 60 with at least 10 but less than 20 years of creditable service.

Benefit: An accrual factor times final salary for each year of service. “Accrual factor” is a factor of 1.5% at 10 years of service, increasing ratably up to 2.4% at 19 years of service. “Final salary” is based on the firefighter’s pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A firefighter is entitled to receive an initial increase equal to 1/12 of 3% of the original monthly benefit for each full month that has passed since the pension began. The initial increase date will be the first day of the month after the benefit date anniversary. Subsequent increases of 3% of the current monthly benefit will be granted every January 1st thereafter.

Tier II

None.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

DISABILITY BENEFIT

Tier I

Eligibility: Duty Disability, Non-Duty Disability with at least 7 years of creditable service, or Occupational Disease Disability with at least 5 years of creditable service.

Benefit: For a duty disability or an occupational disease disability with at least 5 years of creditable service, a firefighter is entitled to receive the greater of 65% of final salary or the regular retirement pension benefit at the time of disability. For a non-duty disability with at least 7 years of creditable service, a firefighter is entitled to receive 50% of final salary. “Final salary” is based on the firefighter’s pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A firefighter is entitled to receive an initial increase equal to 3% of the original monthly benefit for each full year that has passed since the pension began. The initial increase date will be the latter of the January 1st after following pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases of 3% of the original monthly benefit will be granted every January 1st thereafter.

Tier II

Eligibility: Duty Disability, Non-Duty Disability with at least 7 years of creditable service, or Occupational Disease Disability with at least 5 years of creditable service.

Benefit: For a duty disability or an occupational disease disability with at least 5 years of creditable service, a firefighter is entitled to receive the greater of 65% of final salary or the regular retirement pension benefit at the time of disability. For a non-duty disability, a firefighter is entitled to receive 50% of final salary. “Final salary” is based on the firefighter’s pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A firefighter is entitled to receive an initial increase equal to 3% of the original monthly benefit for each full year that has passed since the pension began. The initial increase date will be the latter of the January 1st after following pensioner turns age 60 or the first day of the month after the benefit date anniversary. Subsequent increases of 3% of the original monthly benefit will be granted every January 1st thereafter.





GLOSSARY OF TERMS

Glossary of Terms

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Actuarial Accrued Liability – The Actuarial Present Value of future benefits based on Members’ service rendered to the Measurement Date using the selected Actuarial Cost Method. It is that portion of the Actuarial Present Value of Plan benefits and expenses allocated to prior years of employment. It is not provided for by future Normal Costs.

Actuarial Cost Method – The method used to allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

Actuarial Value of Assets – The value of the assets used in the determination of the Unfunded Actuarial Accrued Liability. The Actuarial Value of Assets is related to Fair Value of Assets, with adjustments made to spread unanticipated gains and losses for a given year over a period of several years. Actuarial Value of Assets is generally equally likely to fall above or below the Fair Value of Assets, and generally does not experience as much volatility over time as the Fair Value of Assets.

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.

Funding Policy – A set of procedures for a Pension Fund that outlines the “best practices” for funding the pension benefits based on the goals of the Plan Sponsor. A Funding Policy discusses items such as assumptions, Actuarial Cost Method, assets, and other parameters that will best help the Plan Sponsor meet their goal of working in the best interest of the Plan Members.

Fair Value of Assets – The value of the cash, bonds, securities, and other assets held in the pension trust as of the Measurement Date.

Normal Cost – The present value of future benefits earned by Members during the current Fiscal Year. It is that portion of the Actuarial Present Value of benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method.

Unfunded Actuarial Accrued Liability – The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets. The Unfunded Actuarial Accrued Liability is amortized over a period either in level dollar amounts or as a level percentage of projected payroll.





Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

CITY OF ROCHELLE

STATE OF ILLINOIS)
) SS
COUNTY OG OGLE)

CERTIFICATE

I, the undersigned, hereby certify that I am the duly qualified and acting City clerk of the City of Rochelle, County of Ogle and State of Illinois, and as such City Clerk, I am the keeper of the journals, records and files of the City of Rochelle.

I do hereby certify that the attached Ordinance 22-_____ presented to the City Council on the 14th day of November, 2022 and as signed by the Mayor of the City of Rochelle on the ____
_____, day of _____, 2022 and attested by the City Clerk, all as appears from the official records of the City in my care and custody.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the corporate seal of the City of Rochelle, Illinois this _____ day of _____, 2022.

Rose Hueramo
City Clerk, City of Rochelle

TAX LEVY ORDINANCE

PREPARED BY AND RETURN TO:
Rose Hueramo, CITY CLERK
420 N. 6TH ST. ROCHELLE, IL 61068

**TAX LEVY ORDINANCE
CITY OF ROCHELLE, ILLINOIS
ORDINANCE NO. _____**

An ordinance levying taxes for all corporate purposes for the City of Rochelle, Ogle County and Lee County, Illinois, for the fiscal year beginning January 1, 2023 and ending December 31, 2023.

BE IT ORDAINED by the Mayor and City Council of the City of Rochelle, Ogle County and Lee County, Illinois:

SECTION 1: That the amount hereinafter set forth, or so much thereof as may be authorized by law, and the same are hereby levied upon all property subject to taxation within the municipality as that property is assessed and equalized for the current year, and for such purposes as: General Corporation, Police and Fire Protection, General Insurance, Liability Insurance, Unemployment Insurance, Worker's Compensation, Social Security, Auditing Services, Police and Fire Pension, Illinois Municipal Retirement Fund, Street and Bridge, School Crossing Guard, Street Lighting, General Obligation Bond payments for the City of Rochelle, Ogle County, Illinois for the fiscal year beginning January 1, 2023 and ending December 31, 2023.

SECTION 2: That the amount levied for each object and purpose is placed in a separate column under the heading "Amount to be Raised by Tax Levy", which appears over same being as follows in Exhibit 1 attached hereto.

SECTION 3: That the City Clerk shall make and file with the County Clerks of said County of Ogle and County of Lee, on or before the last Tuesday of December, a duly certified copy of this ordinance

SECTION 4: That if any section, subdivision or sentence of this ordinance shall for any reason be held invalid or unconstitutional, such decision shall not affect the validity of the remaining portion of this ordinance.

SECTION 5: That this ordinance shall be in full force and effect after its adoption, as provided by law.

ADOPTED 14th day of November, 2022, pursuant to a roll call vote by the City Council of the City of Rochelle, Ogle County, Illinois.

AYES:

NAYES:

ABSENT:

APPROVED this 14th day of November, 2022.

ATTEST:

John Bearrows-Mayor

(SEAL)

Rose Hueramo - City Clerk

CITY OF ROCHELLE

REAL ESTATE TAX RATE EXTENSION FOR TAX YEAR 2022

2% Increase

October 24, 2022

DESCRIPTION	MAX. RATE ALLOWED	2021	2021	OGLE COUNTY EAV ESTIMATED 2022	2022 RATE	EXTENDED 2022 LEVY
		ACTUAL LAST YRS RATE	ACTUAL TAXES LEVIED			
			268,100,764			
GENERAL CORPORATE	0.2500	0.119640	320,755.75	281,938,536	0.128159	361,331.00
BOND (AIRPORT)	NO LIMIT	0.022900	61,395.07	281,938,536	0.021244	59,894.00
IMRF	NO LIMIT	0.059680	160,002.54	281,938,536	0.040789	115,000.00
FIRE PROTECTION	0.0750	0.075000	201,075.57	281,938,536	0.075000	211,453.90
FIRE PENSION	NO LIMIT	0.168500	451,749.79	281,938,536	0.149288	420,901.00
POLICE PROTECTION	0.0750	0.075000	201,075.57	281,938,536	0.075000	211,453.90
POLICE PENSION	NO LIMIT	0.261770	701,807.37	281,938,536	0.273233	770,350.00
AUDIT	NO LIMIT	0.011190	30,000.48	281,938,536	0.009931	28,000.00
INSURANCE	NO LIMIT	0.139870	374,992.54	281,938,536	0.133008	375,000.00
SOCIAL SECURITY	NO LIMIT	0.089520	240,003.80	281,938,536	0.085125	240,000.00
CROSSING GUARD	0.0200	0.020000	53,620.15	281,938,536	0.020000	56,387.71
STREET LIGHTING	0.0500	0.000000	-	281,938,536	0.000000	-
TOTAL LEVY:		1.043070	\$2,796,478.63		1.010778	\$ 2,849,771.51
<u>FUND</u>	<u>% CHANGE</u>	<u>\$ CHANGE</u>	LESS EXCLUSION:			\$ 59,894.00
FIRE PENSION FUND	-6.83%	(\$30,849)	2022 TAXES LEVIED:			\$ 2,789,877.51
POLICE PENSION FUND	9.77%	\$68,543	2022 TAXES LEVIED LESS EXCLUSION:			\$ 2,735,083.56
GENERAL FUND	8%	\$64,099				
OTHER FUNDS	-5.84%	-\$46,999				
NET \$ INCREASE-PREV. YR						2.00%

Exhibit 1

CITY OF ROCHELLE
FIREFIGHTERS' PENSION FUND
ACTUARIAL VALUATION
AS OF JANUARY 1, 2022
CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING DECEMBER 31, 2023



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS



August 19, 2022

Board of Trustees
City of Rochelle Firefighters' Pension Fund

Re: Actuarial Valuation Report – City of Rochelle Firefighters' Pension Fund

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Rochelle Firefighters' Pension Fund. The funding valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and could produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Article 4, Illinois Pension Code, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the Board, financial reports prepared by the custodian bank and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

In performing the analysis, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models to generate the costs. All internally developed models are reviewed as part of the process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

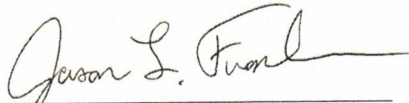
The undersigned are familiar with the immediate and long-term aspects of pension valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

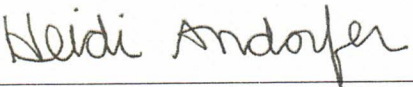
To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Rochelle, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the City of Rochelle Firefighters' Pension Fund. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 630-620-0200.

Respectfully submitted,

Foster & Foster, Inc.

By: 
Jason L. Franken, FSA, EA, MAAA

By: 
Heidi E. Andorfer, FSA, EA, MAAA

JLF/lke
Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Rochelle Firefighters' Pension Fund, performed as of January 1, 2022, has been completed and the results are presented in this report. The contribution amounts set forth herein are applicable to the plan/fiscal year ended December 31, 2023.

The contribution requirements, compared with those set forth in the January 1, 2021 actuarial report, are as follows:

Valuation Date	1/1/2022	1/1/2021
Applicable to Fiscal Year Ending	<u>12/31/2023</u>	<u>12/31/2022</u>
Total Recommended Contribution	\$633,907	\$709,555
% of Projected Annual Payroll	49.9%	61.3%
Member Contributions (Est.)	(120,218)	(109,492)
% of Projected Annual Payroll	(9.5%)	(9.5%)
City Recommended Contribution	513,689	600,063
% of Projected Annual Payroll	40.4%	51.8%

As you can see, the Total Recommended Contribution shows a decrease when compared to the results determined in the January 1, 2021 actuarial valuation report. The decrease is attributable to favorable plan experience. The decrease was offset in part by an increase in active membership and the natural increase in the amortization payment due to the payroll growth assumption.

Plan experience was favorable overall on the basis of the plan's actuarial assumptions. Sources of favorable experience included higher than expected inactive mortality and an investment return of 9.94% (Actuarial Asset Basis) which exceeded the 6.50% assumption. There were no significant sources of unfavorable experience.

CHANGES SINCE PRIOR VALUATION

Plan Changes Since Prior Valuation

There were no plan changes since the prior valuation.

Actuarial Assumption/Method Changes Since Prior Valuation

Based on the results of the 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund, the following assumption changes were made:

- Updated mortality, retirement, and termination rate tables.
- Updated assumed salary increase rates.
- Reduced assumed payroll growth rate from 3.50% to 3.25%.

In addition, the interest rate was increased from 6.50% to 6.75% to reflect the movement to the new investment portfolio under the Illinois Firefighters' Pension Investment Fund.

There were no method changes since the prior valuation.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	New Assump <u>1/1/2022</u>	Old Assump <u>1/1/2022</u>	<u>1/1/2021</u>
A. Participant Data			
Number Included			
Actives	14	14	13
Service Retirees	8	8	9
Beneficiaries	0	0	0
Disability Retirees	1	1	1
Terminated Vested	<u>1</u>	<u>1</u>	<u>1</u>
Total	24	24	24
Total Annual Payroll	\$1,271,476	\$1,271,476	\$1,158,036
Payroll Under Assumed Ret. Age	1,271,476	1,271,476	1,158,036
Annual Rate of Payments to:			
Service Retirees	570,276	570,276	626,460
Beneficiaries	0	0	0
Disability Retirees	34,090	34,090	33,592
Terminated Vested	0	0	0
B. Assets			
Actuarial Value	11,393,962	11,393,962	10,244,594
Market Value	12,355,121	12,355,121	11,071,799
C. Liabilities			
Present Value of Benefits			
Actives			
Retirement Benefits	8,307,043	8,290,958	7,595,598
Disability Benefits	989,155	1,056,257	957,011
Death Benefits	121,692	136,197	127,372
Vested Benefits	426,272	422,325	429,100
Service Retirees	8,392,290	8,641,435	9,639,920
Beneficiaries	0	0	0
Disability Retirees	332,765	350,502	355,377
Terminated Vested	<u>37,425</u>	<u>37,425</u>	<u>37,425</u>
Total	18,606,642	18,935,099	19,141,803

C. Liabilities - (Continued)	New Assump <u>1/1/2022</u>	Old Assump <u>1/1/2022</u>	<u>1/1/2021</u>
Present Value of Future Salaries	15,224,678	15,745,178	14,546,942
Present Value of Future Member Contributions	1,439,493	1,488,707	1,375,413
Normal Cost (Retirement)	246,087	250,285	229,816
Normal Cost (Disability)	42,523	45,430	40,763
Normal Cost (Death)	7,200	8,313	7,690
Normal Cost (Vesting)	<u>21,619</u>	<u>20,760</u>	<u>21,037</u>
Total Normal Cost	317,429	324,788	299,306
Present Value of Future Normal Costs	3,510,476	3,725,914	3,502,006
Accrued Liability (Retirement)	5,583,019	5,421,491	4,900,434
Accrued Liability (Disability)	456,833	470,794	418,764
Accrued Liability (Death)	35,166	33,233	30,708
Accrued Liability (Vesting)	258,668	254,305	257,169
Accrued Liability (Inactives)	<u>8,762,480</u>	<u>9,029,362</u>	<u>10,032,722</u>
Total Actuarial Accrued Liability	15,096,166	15,209,185	15,639,797
Unfunded Actuarial Accrued Liability (UAAL)	3,702,204	3,815,223	5,395,203
Funded Ratio (AVA / AL)	75.5%	74.9%	65.5%

	New Assump <u>1/1/2022</u>	Old Assump <u>1/1/2022</u>	<u>1/1/2021</u>
D. Actuarial Present Value of Accrued Benefits			
Vested Accrued Benefits			
Inactives	8,762,480	9,029,362	10,032,722
Actives	1,997,273	2,051,878	1,558,320
Member Contributions	<u>1,121,531</u>	<u>1,121,531</u>	<u>1,010,151</u>
Total	11,881,284	12,202,771	12,601,193
Non-vested Accrued Benefits	<u>281,883</u>	<u>270,959</u>	<u>352,661</u>
Total Present Value Accrued Benefits	12,163,167	12,473,730	12,953,854
Funded Ratio (MVA / PVAB)	101.6%	99.0%	85.5%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:			
Plan Amendments	0	0	
Assumption Changes	(310,564)	0	
Plan Experience	0	(675,107)	
Benefits Paid	0	(626,651)	
Interest	0	821,634	
Other	<u>0</u>	<u>0</u>	
Total	(310,564)	(480,124)	

Valuation Date	New Assump	Old Assump	
	1/1/2022	1/1/2022	1/1/2021
Applicable to Fiscal Year Ending	<u>12/31/2023</u>	<u>12/31/2023</u>	<u>12/31/2022</u>

E. Pension Cost

Normal Cost ¹	\$338,855	\$345,899	\$318,761
% of Total Annual Payroll ¹	26.7	27.2	27.5
Administrative Expenses ¹	18,893	18,848	18,971
% of Total Annual Payroll ¹	1.5	1.5	1.7
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 19 years (as of 1/1/2022) ¹	276,159	273,208	371,823
% of Total Annual Payroll ¹	21.7	21.5	32.1
Total Recommended Contribution	633,907	637,955	709,555
% of Total Annual Payroll ¹	49.9	50.2	61.3
Expected Member Contributions ¹	(120,218)	(120,218)	(109,492)
% of Total Annual Payroll ¹	(9.5)	(9.5)	(9.5)
Expected City Contribution	513,689	517,737	600,063
% of Total Annual Payroll ¹	40.4	40.7	51.8

F. Past Contributions

Plan Years Ending: 12/31/2021

Total Recommended Contribution	691,957
City	580,578

Actual Contributions Made:

Members (excluding buyback)	111,379
City	<u>658,021</u>
Total	769,400

G. Net Actuarial (Gain)/Loss (1,471,805)

¹ Contributions developed as of 1/1/2022 displayed above have been adjusted to account for assumed interest.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

<u>Year</u>	<u>Projected Unfunded Accrued Liability</u>
2022	3,702,204
2023	3,675,944
2024	3,638,936
2028	3,361,877
2033	2,625,830
2037	1,591,438
2041	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		<u>Actual</u>	<u>Assumed</u>
Year Ended	12/31/2021	4.72%	5.00%
Year Ended	12/31/2020	7.33%	5.18%
Year Ended	12/31/2019	5.94%	5.14%
Year Ended	12/31/2018	6.79%	4.97%
Year Ended	12/31/2017	3.57%	6.05%

(ii) 5 Year Comparison of Investment Return on Actuarial Value

		<u>Actual MVA</u>	<u>Actual AVA</u>	<u>Assumed</u>
Year Ended	12/31/2021	10.40%	9.94%	6.50%
Year Ended	12/31/2020	14.70%	8.42%	6.50%
Year Ended	12/31/2019	15.48%	5.45%	6.50%
Year Ended	12/31/2018	-2.83%	4.21%	6.50%
Year Ended	12/31/2017	10.74%	5.41%	6.50%

DEVELOPMENT OF JANUARY 1, 2022 AMORTIZATION PAYMENT

(1)	Unfunded Actuarial Accrued Liability as of January 1, 2021	\$5,395,203
(2)	Sponsor Normal Cost developed as of January 1, 2021	189,814
(3)	Expected administrative expenses for the year ended December 31, 2021	17,813
(4)	Expected interest on (1), (2) and (3)	363,605
(5)	Sponsor contributions to the System during the year ended December 31, 2021	658,021
(6)	Expected interest on (5)	21,386
(7)	Expected Unfunded Actuarial Accrued Liability as of December 31, 2021, (1)+(2)+(3)+(4)-(5)-(6)	5,287,028
(8)	Change to UAAL due to Assumption Change	(113,019)
(9)	Change to UAAL due to Actuarial (Gain)/Loss	(1,471,805)
(10)	Unfunded Accrued Liability as of January 1, 2022	3,702,204
(11)	UAAL Subject to Amortization (100% AAL less Actuarial Assets)	3,702,204

<u>Date Established</u>	<u>Years Remaining</u>	<u>1/1/2022 Amount</u>	<u>Amortization Amount</u>
1/1/2022	19	3,702,204	258,697

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1) Unfunded Actuarial Accrued Liability (UAAL) as of January 1, 2021	\$5,395,203
(2) Expected UAAL as of January 1, 2022	5,287,028
(3) Summary of Actuarial (Gain)/Loss, by component:	
Investment Return (Actuarial Asset Basis)	(354,354)
Salary Increases	(34,240)
Active Decrements	(61,131)
Inactive Mortality	(1,039,039)
Other	<u>16,959</u>
Change in UAAL due to (Gain)/Loss	(1,471,805)
Change to UAAL due to Assumption Change	<u>(113,019)</u>
(4) Actual UAAL as of January 1, 2022	\$3,702,204

RECONCILIATION OF CHANGES IN CONTRIBUTION REQUIREMENT

(1) Contribution Determined as of January 1, 2021	\$ 600,063
(2) Summary of Contribution Impact by component:	
Change in Normal Cost	27,138
Change in Assumed Administrative Expense	(123)
Investment Return (Actuarial Asset Basis)	(25,375)
Salary Increases	(2,452)
New Entrants	859
Active Decrements	(4,378)
Inactive Mortality	(74,405)
Contributions (More) or Less than Recommended	(5,726)
Increase in Amortization Payment Due to Payroll Growth Assumption	13,014
Change in Expected Member Contributions	(10,726)
Assumption Change	(4,048)
Other	<u>(152)</u>
Total Change in Contribution	(86,374)
(3) Contribution Determined as of January 1, 2022	\$513,689

PROJECTION OF BENEFIT PAYMENTS

Year	Payments for Current Actives	Payments for Current Inactives	Total Payments
2022	18,121	637,557	655,678
2023	44,850	615,024	659,874
2024	70,922	629,668	700,590
2025	94,412	643,964	738,376
2026	125,723	657,791	783,514
2027	156,348	671,009	827,357
2028	182,849	683,459	866,308
2029	214,978	694,957	909,935
2030	252,148	705,295	957,443
2031	293,930	714,240	1,008,170
2032	331,571	721,532	1,053,103
2033	384,825	726,892	1,111,717
2034	450,353	730,014	1,180,367
2035	514,845	730,589	1,245,434
2036	582,335	728,311	1,310,646
2037	652,698	722,872	1,375,570
2038	729,437	713,988	1,443,425
2039	812,146	701,411	1,513,557
2040	887,745	684,938	1,572,683
2041	955,086	664,407	1,619,493
2042	1,056,571	639,729	1,696,300
2043	1,159,897	610,973	1,770,870
2044	1,255,588	578,452	1,834,040
2045	1,338,621	542,679	1,881,300
2046	1,434,714	504,330	1,939,044
2047	1,517,772	464,173	1,981,945
2048	1,606,748	422,971	2,029,719
2049	1,684,926	381,456	2,066,382
2050	1,749,356	340,312	2,089,668
2051	1,819,658	300,185	2,119,843
2052	1,882,109	261,685	2,143,794
2053	1,932,167	225,362	2,157,529
2054	1,975,518	191,676	2,167,194
2055	2,011,676	160,959	2,172,635
2056	2,043,036	133,390	2,176,426
2057	2,071,237	109,022	2,180,259
2058	2,094,198	87,796	2,181,994
2059	2,113,988	69,575	2,183,563
2060	2,130,015	54,175	2,184,190
2061	2,143,119	41,379	2,184,498

ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rate	6.75% per year compounded annually, net of investment related expenses. This is supported by the target asset allocation of the trust and the expected long-term return by asset class.
Mortality Rate	<p>Active Lives: PubS-2010 Employee mortality, unadjusted, with generational improvements with the most recent projection scale (currently Scale MP-2021). 20% of active deaths are assumed to be in the line of duty.</p> <p>Inactive Lives: PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.081 for male retirees and unadjusted for female retirees, with generational improvements with the most recent projection scale (currently Scale MP-2021).</p> <p>Beneficiaries: PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.098 for female beneficiaries, with generational improvements with the most recent projection scale (currently Scale MP-2021).</p> <p>Disabled Lives: PubS-2010 Disabled mortality, adjusted by a factor of 1.178 for male disabled members and unadjusted for female disabled members, with generational improvements with the most recent projection scale (currently Scale MP-2021).</p> <p>The mortality assumptions sufficiently accommodate anticipated future mortality improvements.</p>
Retirement Age	See table later in this section. This is based on a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.
Disability Rate	See table later in this section. 80% of the disabilities are assumed to be in the line of duty. This is based on a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.
Termination Rate	See table later in this section. This is based on a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.
Inflation	2.50%.

Cost-of-Living Adjustment

Tier 1: 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55.

Tier 2: 1.25% per year after the later of attainment of age 60 or first anniversary of retirement.

Salary Increases

See table below, inclusive of inflation of 2.50%. This is based on a 2021 experience study performed for the Illinois Firefighters' Pension Investment Fund.

Salary Scale	
Service	Rate
0	12.78%
1	10.77%
2	9.77%
3	8.77%
4	7.76%
5	6.76%
6	5.26%
7	4.76%
8+	4.25%

Marital Status

80% of Members are assumed to be married.

Spouse's Age

Males are assumed to be three years older than females.

Funding Method

Entry Age Normal Cost Method.

Actuarial Asset Method

Investment gains and losses are smoothed over a 5-year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of the Market Value of Assets.

Funding Policy Amortization Method

The UAAL is amortized according to a Level Percentage of Payroll method over a period ending in 2040. The initial amortization amount is 100% of the Accrued Liability less the Actuarial Value of Assets.

Payroll Growth

3.25% per year.

Administrative Expenses

Expenses paid out of the fund other than investment-related expenses are assumed to be equal to those paid in the previous year.

Decrement Tables

% Terminating During the Year		% Becoming Disabled During the Year		% Retiring During the Year (Tier 1)		% Retiring During the Year (Tier 2)	
Age	Rate	Age	Rate	Age	Rate	Age	Rate
20	10.00%	20	0.010%	50-51	12%	50-54	3%
25	8.00%	25	0.016%	52-53	15%	55	30%
30	4.00%	30	0.068%	54-55	20%	56-59	20%
35	2.50%	35	0.220%	56-59	20%	60-62	25%
40	1.20%	40	0.420%	60-62	25%	63-64	33%
45+	1.00%	45	0.650%	63-64	33%	65-69	50%
		50	0.900%	65-69	50%	70+	100%
		55	1.240%	70+	100%		
		60	1.580%				

GLOSSARY

Total Annual Payroll is the projected annual rate of pay for the fiscal year following the valuation date of all covered members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current Members, Retirees, Beneficiaries, Disability Retirees and Vested Terminations.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded.

Unfunded Accrued Liability is a liability which arises when a pension plan is initially established or improved and such establishment or improvement is applicable to all years of past service.

Total Recommended Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over a period ending in 2040. The recommended amount is adjusted for interest according to the timing of contributions during the year.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

- (i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by
- (ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined under various assumption scenarios. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.
- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.
- Payroll Growth: The plan's payroll growth assumption, if one is used, causes a predictable annual increase in the plan's amortization payment in order to produce an amortization payment that remains constant as a percentage of payroll if all assumptions are realized. If payroll does not increase according to the plan's payroll growth assumption, the plan's amortization payment can increase significantly as a percentage of payroll even if all assumptions other than the payroll growth assumption are realized.
- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

- Contribution Risk: This risk results from the potential that actual employer contributions may deviate from actuarially determined contributions, which are determined in accordance with the Board's funding policy. The funding policy is intended to result in contribution requirements that if paid when due, will result in a reasonable expectation that assets will accumulate to be sufficient to pay plan benefits when due. Contribution deficits, particularly large deficits and those that occur repeatedly, increase future contribution requirements and put the plan at risk for not being able to pay plan benefits when due.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature plans with a substantial inactive liability. Similarly, mature plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics". Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has increased from 108.3% on January 1, 2019 to 140.0% on January 1, 2022, indicating that the plan has experienced a significant growth in active population.
- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 58.0%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors can be made up over a longer time horizon than would be needed for a more mature plan.
- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 60.9% on January 1, 2019 to 75.5% on January 1, 2022, due mainly to favorable plan experience.
- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, increased from -2.3% on January 1, 2019 to 1.0% on January 1, 2022. The current Net Cash Flow Ratio of 1.0% indicates that contributions are generally covering the plan's benefit payments and administrative expenses.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	<u>1/1/2022</u>	<u>1/1/2021</u>	<u>1/1/2020</u>	<u>1/1/2019</u>
<u>Support Ratio</u>				
Total Actives	14	13	13	13
Total Inactives	10	11	11	12
Actives / Inactives	140.0%	118.2%	118.2%	108.3%
<u>Asset Volatility Ratio</u>				
Market Value of Assets (MVA)	12,355,121	11,071,799	9,685,438	8,495,037
Total Annual Payroll	1,271,476	1,158,036	1,078,934	1,018,430
MVA / Total Annual Payroll	971.7%	956.1%	897.7%	834.1%
<u>Accrued Liability (AL) Ratio</u>				
Inactive Accrued Liability	8,762,480	10,032,722	9,972,405	10,719,243
Total Accrued Liability	15,096,166	15,639,797	14,840,227	14,960,172
Inactive AL / Total AL	58.0%	64.1%	67.2%	71.7%
<u>Funded Ratio</u>				
Actuarial Value of Assets (AVA)	11,393,962	10,244,594	9,482,192	9,104,647
Total Accrued Liability	15,096,166	15,639,797	14,840,227	14,960,172
AVA / Total Accrued Liability	75.5%	65.5%	63.9%	60.9%
<u>Net Cash Flow Ratio</u>				
Net Cash Flow ¹	125,051	(34,674)	(115,610)	(192,787)
Market Value of Assets (MVA)	12,355,121	11,071,799	9,685,438	8,495,037
Ratio	1.0%	-0.3%	-1.2%	-2.3%

¹ Determined as total contributions minus benefit payments and administrative expenses.

STATEMENT OF FIDUCIARY NET POSITION
December 31, 2021

<u>ASSETS</u>	MARKET VALUE
Cash and Cash Equivalents:	
Cash and Short-Term Investments	518,121
Total Cash and Equivalents	518,121
Receivables:	
Accrued Past Due Interest	26,441
Total Receivable	26,441
Investments:	
Municipal Obligations	722,056
Corporate Bonds	741,139
U.S. Gov't and Agency Obligations	3,203,375
Insurance Company Contracts	205,144
Stocks	220,904
Mutual Funds	6,717,941
Total Investments	11,810,559
Total Assets	12,355,121
<u>LIABILITIES</u>	
Total Liabilities	0
Net Assets:	
Active and Retired Members' Equity	12,355,121
NET POSITION RESTRICTED FOR PENSIONS	12,355,121
TOTAL LIABILITIES AND NET ASSETS	12,355,121

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED December 31, 2021
Market Value Basis

ADDITIONS

Contributions:

Member	111,379
City	658,021

Total Contributions	769,400
---------------------	---------

Investment Income:

Net Increase in Fair Value of Investments	679,314
Interest & Dividends	510,209
Less Investment Expense ¹	(31,252)

Net Investment Income	1,158,271
-----------------------	-----------

Total Additions	1,927,671
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DEDUCTIONS

Distributions to Members:

Benefit Payments	626,651
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Total Distributions	626,651
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Administrative Expenses	17,698
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Total Deductions	644,349
------------------	---------

Net Increase in Net Position	1,283,322
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NET POSITION RESTRICTED FOR PENSIONS

Beginning of the Year	11,071,799
-----------------------	------------

End of the Year	12,355,121
-----------------	------------

¹ Investment Related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
December 31, 2021

Development of Actuarial Value of Assets

Market Value of Assets, 12/31/2021	12,355,121
(Gains)/Losses Not Yet Recognized	(961,159)
Actuarial Value of Assets, 12/31/2021	<u>11,393,962</u>
12/31/2021 Limited Actuarial Assets:	11,393,962

Development of Investment Gain/Loss

Market Value of Assets, 12/31/2020	11,071,799
Contributions Less Benefit Payments & Administrative Expenses	125,051
Expected Investment Earnings ¹	723,731
Actual Net Investment Earnings	<u>1,158,271</u>
2021 Actuarial Investment Gain/(Loss)	434,540

¹ Expected Investment Earnings = 6.50% x (11,071,799 + 0.5 x 125,051)

Gains/(Losses) Not Yet Recognized

Plan Year Ending	Gain/(Loss)	Amounts Not Yet Recognized by Valuation Year				
		2021	2022	2023	2024	2025
12/31/2018	(825,371)	(165,074)	0	0	0	0
12/31/2019	757,591	303,036	151,518	0	0	0
12/31/2020	792,608	475,565	317,043	158,522	0	0
12/31/2021	434,540	347,632	260,724	173,816	86,908	0
Total		961,159	729,285	332,338	86,908	0

Development of Asset Returns

(A) 12/31/2020 Actuarial Assets:	10,244,594
(I) Net Investment Income:	
1. Interest and Dividends	510,209
2. Realized Gains (Losses)	0
3. Change in Actuarial Value	545,360
4. Investment Expenses	<u>(31,252)</u>
Total	1,024,317
(B) 12/31/2021 Actuarial Assets:	11,393,962
Actuarial Asset Rate of Return = (2 x I) / (A + B - I):	9.94%
Market Value of Assets Rate of Return:	10.40%
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	354,354

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021
Actuarial Asset Basis

INCOME		
Contributions:		
Member	111,379	
City	658,021	
Total Contributions		769,400
Earnings from Investments		
Interest & Dividends	510,209	
Change in Actuarial Value	545,360	
Total Earnings and Investment Gains		1,055,569
EXPENSES		
Administrative Expenses:		
Investment Related ¹	31,252	
Other	17,698	
Total Administrative Expenses		48,950
Distributions to Members:		
Benefit Payments	626,651	
Total Distributions		626,651
Change in Net Assets for the Year		1,149,368
Net Assets Beginning of the Year		10,244,594
Net Assets End of the Year ²		11,393,962

¹ Investment Related expenses include investment advisory, custodial and performance monitoring fees.

² Net Assets may be limited for actuarial consideration.

STATISTICAL DATA

	<u>1/1/2022</u>	<u>1/1/2021</u>	<u>1/1/2020</u>	<u>1/1/2019</u>
<u>Actives - Tier 1</u>				
Number	7	7	7	7
Average Current Age	45.1	44.1	43.1	42.1
Average Age at Employment	25.8	25.8	25.8	25.8
Average Past Service	19.3	18.3	17.3	16.3
Average Annual Salary	\$102,653	\$99,765	\$95,938	\$90,824
<u>Actives - Tier 2</u>				
Number	7	6	6	6
Average Current Age	32.3	32.4	30.4	29.4
Average Age at Employment	26.4	26.5	25.5	25.6
Average Past Service	5.9	5.9	4.9	3.8
Average Annual Salary	\$78,986	\$76,614	\$67,894	\$63,777
<u>Service Retirees</u>				
Number	8	9	9	10
Average Current Age	68.2	67.4	66.4	66.3
Average Annual Benefit	\$71,285	\$69,607	\$67,473	\$65,174
<u>Beneficiaries</u>				
Number	0	0	0	0
Average Current Age	N/A	N/A	N/A	N/A
Average Annual Benefit	N/A	N/A	N/A	N/A
<u>Disability Retirees</u>				
Number	1	1	1	1
Average Current Age	77.2	76.2	75.2	74.2
Average Annual Benefit	\$34,090	\$33,592	\$33,093	\$32,594
<u>Terminated Vested</u>				
Number	1	1	1	1
Average Current Age	43.7	42.7	41.7	40.7
Average Annual Benefit ¹	N/A	N/A	N/A	N/A

¹ Average Annual Benefit for Terminated Vested members reflects the benefit for members entitled to a future annual benefit from the plan.

AGE AND SERVICE DISTRIBUTION

AGE	PAST SERVICE											Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	
15 - 19	0	0	0	0	0	0	0	0	0	0	0	0
20 - 24	0	0	0	0	0	0	0	0	0	0	0	0
25 - 29	1	0	0	1	0	0	0	0	0	0	0	2
30 - 34	0	0	0	1	0	1	0	0	0	0	0	2
35 - 39	0	0	0	0	0	2	1	3	0	0	0	6
40 - 44	0	0	0	0	0	0	0	0	0	0	0	0
45 - 49	0	0	0	0	0	0	1	1	1	0	0	3
50 - 54	0	0	0	0	0	0	0	0	0	0	0	0
55 - 59	0	0	0	0	0	0	0	0	0	0	0	0
60 - 64	0	0	0	0	0	0	0	0	0	0	1	1
65+	0	0	0	0	0	0	0	0	0	0	0	0
Total	1	0	0	2	0	3	2	4	1	0	1	14

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 1/1/2021	13
b. Terminations	
i. Vested (partial or full) with deferred benefits	0
ii. Non-vested or full lump sum distribution received	0
iii. Transferred service to other fund	0
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	0
f. Continuing participants	13
g. New entrants	1
h. Total active life participants in valuation	14

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving <u>Benefits</u>	Receiving Death <u>Benefits</u>	Receiving Disability <u>Benefits</u>	Vested Deferred	Total
a. Number prior valuation	9	0	1	1	11
Retired	0	0	0	0	0
Vested Deferred	0	0	0	0	0
Death, With Survivor	0	0	0	0	0
Death, No Survivor	(1)	0	0	0	(1)
Disabled	0	0	0	0	0
Refund of Contributions	0	0	0	0	0
Rehires	0	0	0	0	0
Expired Annuities	0	0	0	0	0
Data Corrections	0	0	0	0	0
Hired/Termed in Same Year	0	0	0	0	0
b. Number current valuation	8	0	1	1	10

SUMMARY OF CURRENT PLAN

Article 4 Pension Fund

The Plan is established and administered as prescribed by “Article 4. Firefighters’ Pension Fund – Municipalities 500,000 and Under” of the Illinois Pension Code.

Plan Administration

The Plan is a single employer defined benefit pension plan administered by a Board of Trustees comprised of:

- a.) Two members appointed by the Municipality,
- b.) Two active Members of the Fire Department elected by the Membership, and
- c.) One retired Member of the Fire Department elected by the Membership.

Credited Service

Years and fractional parts of years of service (except as noted below) as a sworn Firefighter employed by the Municipality.

Salary

Annual salary, including longevity, attached to firefighter’s rank, as established by the municipality appropriation ordinance, excluding overtime pay, bonus pay and holiday pay except for the base 8 hours of the 10 pensionable holidays which is included.

For Tier 2 participants, the salary is capped at a rate of \$106,800 as of 2011, indexed annually at a rate of CPI-U, but not to exceed 3.00%.

Normal Retirement

Date

Tier 1: Age 50 and 20 years of Credited Service.

Tier 2: Age 55 and 10 years of Credited Service.

Benefit

Tier 1: 50% of annual salary attached to rank on last day of service plus 2.50% of annual salary for each year of service over 20 years, up to a maximum of 75% of salary. The minimum monthly benefit is \$1,159.27 per month.

Tier 2: 2.50% per year of service times the average salary for the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest prior to retirement times the number of years of service, up to a maximum of 75% of average salary. The minimum monthly benefit is \$1,159.27 per month.

Form of Benefit

Tier 1: For married retirees, an annuity payable for the life of the Member; upon the death of the member, 100% of the Member’s benefit payable to the spouse until death. For unmarried retirees, the normal form is a Single Life Annuity.

Tier 2: Same as above, but with 66 2/3% of benefit continued to spouse.

Early Retirement

Date	Tier 1: Age 60 and 10 years of Credited Service. Tier 2: Age 50 and 10 years of Credited Service.
Benefit	Tier 1: 1.50% plus 0.10% for each year of service in excess of 10 years, times salary x service (complete years). Tier 2: Normal Retirement Benefit, reduced 6.00% for each year before age 55, with no minimum benefit.
Form of Benefit	Same as Normal Retirement.

Disability Benefit

Eligibility	Total and permanent as determined by the Board of Trustees. Seven years of service required for non-service connected disability.
Benefit Amount	A maximum of: <ul style="list-style-type: none">a.) 65% of salary attached to the rank held by Member on last day of service, and;b.) The monthly retirement pension that the Member is entitled to receive if he or she retired immediately.

For non-service connected disabilities, a benefit of 50% of salary attached to rank held by Member on last day of service.

Cost-of-Living Adjustment

Tier 1: <i>Retirees:</i> An annual increase equal to 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55. <i>Disabled Retirees:</i> An annual increase equal to 3.00% per year of the original benefit amount beginning at age 60. Those that become disabled prior to age 60 receive an increase of 3.00% of the original benefit amount for each year since benefit commencement upon reaching age 60. Tier 2: An annual increase each January 1 equal to 3.00% per year or one-half of the annual unadjusted percentage increase in the consumer price index-u for the 12 months ending with the September preceding each November 1, whichever is less, of the original pension after the attainment of age 60 or first anniversary of pension start date whichever is later.
--

Pre-Retirement Death Benefit

Service Incurred	100% of salary attached to rank held by Member on last day of service.
Non-Service Incurred	<p>A maximum of:</p> <ul style="list-style-type: none"> a.) 54% of salary attached to the rank held by Member on last day of service, and; b.) The monthly retirement pension earned by the deceased Member at the time of death, regardless of whether death occurs before or after age 50.

Vesting (Termination)

Vesting Service Requirement	10 years.
Non-Vested Benefit	Refund of Member Contributions.
Vested Benefit	Either the termination benefit, payable upon reaching age 60 (55 for Tier 2), provided contributions are not withdrawn, or a refund of member contributions.
Termination Benefit	<p>Based on the monthly salary attached to the Member's rank at separation from service and equals:</p> <p>Tier 1: 1.50% plus 0.10% for each year of service in excess of 10 years, times salary x service (based on complete years).</p> <p>Tier 2: 2.50% of 4-year final average salary times creditable service.</p>

Contributions

Employee	9.455% of Salary.
Municipality	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability.

ROCHELLE POLICE PENSION FUND

Actuarial Valuation Report

Section VI, Item 2.

Showing Assets and Liabilities of the Fund in Accordance with Actuarial Reserve Requirements as of January 1, 2022

Summary

Accrued Liability	\$21,602,797
Actuarial Value of Assets	\$13,993,931
Unfunded Accrued Liability	\$7,608,866

Funded Ratio 65%

Liabilities

Reserves for Annuities and Benefits in Force

	Head Count:	Present Value:	
Retirement Annuities	10	8,050,529	
Disability Annuities	0	0	
Surviving Spouse Annuities	7	2,828,683	
Minor Dependent Annuities	0	0	
Deferred Retirement Annuities	0	0	
Handicapped Dependent Annuities	0	0	
Dependent Parent Annuities	0	0	
Terminated Liabilities	1	28,835	
Total:	18		\$10,908,047

Accrued Liabilities for Active Members	21	\$10,694,750
Total Accrued Liabilities		\$21,602,797
Total Normal Cost for Active Members		\$617,920
Total Normal Cost as a Percentage of Payroll		35%

Total Annual Payroll \$1,769,926

Amortization of Unfunded Liabilities:

Total Accrued Liability	\$21,602,797
90% Funded Ratio Target	\$19,442,517
Actuarial Value of Assets	\$13,993,931
Liabilities Subject to Amortization	\$5,448,586
Amortization Period	19 years
Amortization Payment, Beginning of Year	\$366,360

This report is provided to the Board and Municipality as part of the Public Pension Division advisory services under Section 1A-106 of the Illinois Pension Code. This report should not be relied upon for purposes other than determining the current tax levy required under the Illinois Pension Code. The assumptions have been set based on expectations for all Article 3 funds in the State of Illinois. The actuarial methods are prescribed by the Illinois Pension Code and do not necessarily represent the approach recommended by either the actuary or the Department of Insurance. This report was prepared under the direct supervision of the undersigned:

Brad Lee Armstrong (Enrolled Actuary #17-5614)
Lance Weiss (Enrolled Actuary #17-2468)
GRS

Deputy Director
Public Pension Division
Illinois Department of Insurance

ROCHELLE POLICE PENSION FUND

Actuarial Valuation Report

Section VI, Item 2.

Assets

Actuarial Value of Assets

Current Year Gain/(Loss):

Market value of assets as of December 31, 2020	\$13,251,724
Benefit payments during fiscal year 2021	(871,116)
Administrative expense during fiscal year 2021	(14,313)
Total contributions during fiscal year 2021	1,123,364
Expected return during fiscal year 2021	869,095
Expected market value of assets as of December 31, 2021	<u>\$14,358,754</u>

Actual market value of assets as of December 31, 2021 \$14,516,584

Investment gain/(loss) during the fiscal year \$157,830

Development of Actuarial Value of Assets (market value less unrecognized amounts):

Market value of assets as of December 31, 2021	\$14,516,584
Unrecognized gain/(loss) from fiscal 2021	126,264
Unrecognized gain/(loss) from fiscal 2020	222,415
Unrecognized gain/(loss) from fiscal 2019	439,692
Unrecognized gain/(loss) from fiscal 2018	(265,718)
Actuarial value of assets as of December 31, 2021	<u>\$13,993,931</u>

Actuarially Determined Employer Contributions

Actuarially determined amount to provide the employer normal cost based on the annual payroll of active participants as of January 1, 2022. \$442,520

Amount necessary to amortize the unfunded accrued liability as determined by the State of Illinois Department of Insurance over the remaining 19 years as prescribed by Section 3-125 of the Illinois Pension Code. \$366,360

Interest to the end of the fiscal year. \$52,577

Total suggested amount of employer contributions to arrive at the annual requirements of the fund as prescribed by Section 3-125 of the Illinois Pension Code. * \$861,457

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

ROCHELLE POLICE PENSION FUND

Actuarial Valuation Report

Section VI, Item 2.

Actuarial Information

The following methods have been prescribed in accordance with Section 3-125 of the Illinois Pension Code.

Funding method	Projected Unit Credit
Amortization method	Normal cost, plus an additional amount (determined as a level percentage of payroll) to bring the plan's funded ratio to 90% by the end of fiscal year 2040.
Asset valuation method	Investment gains and losses are recognized over a 5-year period.

Actuarial Assumptions

Interest rate	6.50%
Interest rate, prior fiscal year	6.50%
Healthy mortality rates - Male	RP-2014 Healthy Annuitant with Blue Collar Adjustment, males
Healthy mortality rates - Female	RP-2014 Healthy Annuitant with Blue Collar Adjustment, females
Disability mortality rates - Male	115% of RP-2014 Healthy Annuitant with Blue Collar Adjustment, males
Disability mortality rates - Female	115% of RP-2014 Healthy Annuitant with Blue Collar Adjustment, females
Decrements other than mortality	Experience tables
Rate of service-related deaths	10%
Rate of service-related disabilities	60%
Salary increases	Service-related table with rates grading from 11.00% to 3.50% at 33 years of service
Payroll growth	3.50%
Tier 2 cost-of-living adjustment	1.25%
Marital assumptions for active members	80% of members are assumed to be married; male spouses are assumed to be 3 years older than female spouses.

The actuarial assumptions used for determining the above amounts are based on experience for all Article 3 funds for the State of Illinois in aggregate. The Department of Insurance has approved the above actuarial assumptions. Contact the Department of Insurance for complete experience tables.

Data and Fund Information

The above valuation uses personnel data as reported to the Department of Insurance in the Schedule P. Specifically, the following data items have been determined as of the date of the Actuarial Valuation Report: attained age, annual salary or pension, completed years of service of each individual participant.

The fund specific information used in the production of this document was provided to the Department of Insurance by your pension fund board of trustees through the fund's annual statement filing.

Additional critical information regarding actuarial assumptions and methods, and important actuarial disclosures are provided in the Actuarial Valuation Report Disclosures Document located on the following Illinois DOI Website (<https://insurance.illinois.gov/Applications/Pension/FOIAReporting/FOIAPortal.aspx>)

CITY OF ROCHELLE
POLICE PENSION FUND
ACTUARIAL VALUATION
AS OF JANUARY 1, 2022
CONTRIBUTIONS APPLICABLE TO THE
PLAN/FISCAL YEAR ENDING DECEMBER 31, 2023



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS



August 19, 2022

Board of Trustees
City of Rochelle Police Pension Fund

Re: Actuarial Valuation Report – City of Rochelle Police Pension Fund

Dear Board:

We are pleased to present to the Board this report of the annual actuarial valuation of the City of Rochelle Police Pension Fund. The funding valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. Use of the results for other purposes may not be applicable and could produce significantly different results.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Article 3, Illinois Pension Code, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations. Due to the limited scope of the valuation, we did not perform an analysis of the potential range of such future measurements.

The funding percentages and unfunded accrued liability as measured based on the actuarial value of assets will differ from similar measures based on the market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities.

In conducting the valuation, we have relied on personnel, plan design, and asset information supplied by the Board, financial reports prepared by the custodian bank and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

In performing the analysis, we used third-party software to model (calculate) the underlying liabilities and costs. These results are reviewed in the aggregate and for individual sample lives. The output from the software is either used directly or input into internally developed models to generate the costs. All internally developed models are reviewed as part of the process. As a result of this review, we believe that the models have produced reasonable results. We do not believe there are any material inconsistencies among assumptions or unreasonable output produced due to the aggregation of assumptions.

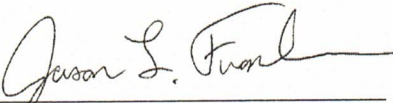
The undersigned are familiar with the immediate and long-term aspects of pension valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

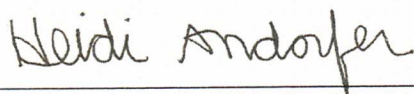
To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the City of Rochelle, nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the City of Rochelle Police Pension Fund. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

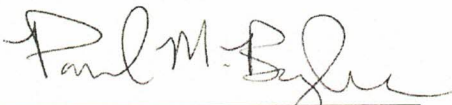
If there are any questions, concerns, or comments about any of the items contained in this report, please contact us at 630-620-0200.

Respectfully submitted,

Foster & Foster, Inc.

By: 
Jason L. Franken, FSA, EA, MAAA

By: 
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By: 
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Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the City of Rochelle Police Pension Fund, performed as of January 1, 2022, has been completed and the results are presented in this report. The contribution amounts set forth herein are applicable to the plan/fiscal year ended December 31, 2023.

The contribution requirements, compared with those set forth in the January 1, 2021 actuarial report, are as follows:

Valuation Date	1/1/2022	1/1/2021
Applicable to Fiscal Year Ending	<u>12/31/2023</u>	<u>12/31/2022</u>
Total Recommended Contribution	\$1,115,573	\$1,066,518
% of Projected Annual Payroll	63.0%	62.9%
Member Contributions (Est.)	(175,400)	(167,961)
% of Projected Annual Payroll	(9.9%)	(9.9%)
City Recommended Contribution	940,173	898,557
% of Projected Annual Payroll	53.1%	53.0%

As you can see, the Total Recommended Contribution shows an increase when compared to the results determined in the January 1, 2021 actuarial valuation report. The increase is primarily attributable to an the natural increase in the amortization payment due to payroll growth assumption and assumption changes reflected in this valuation.

Plan experience was unfavorable overall on the basis of the plan's actuarial assumptions. Sources of unfavorable experience included lower than expected inactive mortality and less turnover than expected. These losses were offset in part by gains associated with an investment return of 8.08% (Actuarial Asset Basis) which exceeded the 6.75% assumption and an average salary increase of 4.43% which fell short of the 4.76% assumption.

CHANGES SINCE PRIOR VALUATION

Plan Changes Since Prior Valuation

There were no plan changes since the prior valuation.

Actuarial Assumption/Method Changes Since Prior Valuation

Based on the results of the 2022 experience study performed for the Illinois Police Officers' Pension Investment Fund, the following assumption changes were made:

- Updated mortality, retirement, disability, and termination rate tables.
- Updated assumed salary increase rates.
- Reduced assumed payroll growth rate from 3.50% to 3.25%.

There were no method changes since the prior valuation.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	New Assump <u>1/1/2022</u>	Old Assump <u>1/1/2022</u>	<u>1/1/2021</u>
A. Participant Data			
Number Included			
Actives	21	21	21
Service Retirees	10	10	10
Beneficiaries	7	7	7
Disability Retirees	0	0	0
Terminated Vested	<u>1</u>	<u>1</u>	<u>1</u>
Total	39	39	39
Total Annual Payroll	\$1,769,926	\$1,769,926	\$1,694,867
Payroll Under Assumed Ret. Age	1,769,926	1,769,926	1,694,867
Annual Rate of Payments to:			
Service Retirees	573,711	573,711	557,001
Beneficiaries	297,407	297,407	297,407
Disability Retirees	0	0	0
Terminated Vested	0	0	0
B. Assets			
Actuarial Value	14,049,923	14,049,923	12,776,018
Market Value	14,516,584	14,516,584	13,251,724
C. Liabilities			
Present Value of Benefits			
Actives			
Retirement Benefits	13,540,853	13,210,463	12,025,833
Disability Benefits	856,401	919,928	911,582
Death Benefits	107,128	115,296	118,411
Vested Benefits	476,101	533,434	669,269
Service Retirees	7,791,635	7,943,373	7,892,244
Beneficiaries	2,820,956	2,892,877	2,948,992
Disability Retirees	0	0	0
Terminated Vested	<u>28,835</u>	<u>28,835</u>	<u>28,835</u>
Total	25,621,909	25,644,206	24,595,166

C. Liabilities - (Continued)	New Assump <u>1/1/2022</u>	Old Assump <u>1/1/2022</u>	<u>1/1/2021</u>
Present Value of Future Salaries	14,675,501	15,147,120	15,649,200
Present Value of Future Member Contributions	1,454,342	1,501,080	1,550,836
Normal Cost (Retirement)	370,625	359,896	338,209
Normal Cost (Disability)	62,147	64,947	61,503
Normal Cost (Death)	5,627	6,195	6,426
Normal Cost (Vesting)	<u>30,997</u>	<u>31,989</u>	<u>37,916</u>
Total Normal Cost	469,396	463,027	444,054
Present Value of Future Normal Costs	3,623,323	3,619,634	3,755,501
Accrued Liability (Retirement)	10,632,981	10,348,548	9,079,104
Accrued Liability (Disability)	376,781	405,354	381,867
Accrued Liability (Death)	59,502	61,735	62,388
Accrued Liability (Vesting)	287,896	343,850	446,235
Accrued Liability (Inactives)	<u>10,641,426</u>	<u>10,865,085</u>	<u>10,870,071</u>
Total Actuarial Accrued Liability	21,998,586	22,024,572	20,839,665
Unfunded Actuarial Accrued Liability (UAAL)	7,948,663	7,974,649	8,063,647
Funded Ratio (AVA / AL)	63.9%	63.8%	61.3%

	New Assump <u>1/1/2022</u>	Old Assump <u>1/1/2022</u>	<u>1/1/2021</u>
D. Actuarial Present Value of Accrued Benefits			
Vested Accrued Benefits			
Inactives	10,641,426	10,865,085	10,870,071
Actives	3,926,523	3,773,152	2,840,624
Member Contributions	<u>2,008,980</u>	<u>2,008,980</u>	<u>1,834,982</u>
Total	16,576,929	16,647,217	15,545,677
Non-vested Accrued Benefits	<u>914,006</u>	<u>850,483</u>	<u>988,215</u>
Total Present Value Accrued Benefits	17,490,935	17,497,700	16,533,892
Funded Ratio (MVA / PVAB)	83.0%	83.0%	80.1%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:			
Plan Amendments	0	0	
Assumption Changes	(6,765)	0	
Plan Experience	0	748,286	
Benefits Paid	0	(871,116)	
Interest	0	1,086,638	
Other	<u>0</u>	<u>0</u>	
Total	(6,765)	963,808	

	New Assump	Old Assump	
Valuation Date	1/1/2022	1/1/2022	1/1/2021
Applicable to Fiscal Year Ending	<u>12/31/2023</u>	<u>12/31/2023</u>	<u>12/31/2022</u>

E. Pension Cost

Normal Cost ¹	\$501,080	\$494,281	\$474,028
% of Total Annual Payroll ¹	28.3	27.9	28.0
Administrative Expenses ¹	21,577	21,577	24,225
% of Total Annual Payroll ¹	1.2	1.2	1.4
Payment Required to Amortize Unfunded Actuarial Accrued Liability over 19 years (as of 1/1/2022) ¹	592,916	583,397	568,265
% of Total Annual Payroll ¹	33.5	33.0	33.5
Total Recommended Contribution	1,115,573	1,099,255	1,066,518
% of Total Annual Payroll ¹	63.0	62.1	62.9
Expected Member Contributions ¹	(175,400)	(175,400)	(167,961)
% of Total Annual Payroll ¹	(9.9)	(9.9)	(9.9)
Expected City Contribution	940,173	923,855	898,557
% of Total Annual Payroll ¹	53.1	52.2	53.0

F. Past Contributions

Plan Years Ending: 12/31/2021

Total Recommended Contribution	1,057,766
City	883,768

Actual Contributions Made:

Members (excluding buyback)	173,998
City	<u>949,365</u>
Total	1,123,363

G. Net Actuarial (Gain)/Loss 29,924

¹ Contributions developed as of 1/1/2022 displayed above have been adjusted to account for assumed interest.

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

<u>Year</u>	<u>Projected Unfunded Accrued Liability</u>
2022	7,948,663
2023	7,892,282
2024	7,812,825
2028	7,217,976
2033	5,637,671
2037	3,416,805
2041	0

I. (i) 5 Year Comparison of Actual and Assumed Salary Increases

		<u>Actual</u>	<u>Assumed</u>
Year Ended	12/31/2021	4.43%	4.76%
Year Ended	12/31/2020	3.45%	4.45%
Year Ended	12/31/2019	2.09%	4.45%
Year Ended	12/31/2018	3.00%	4.46%
Year Ended	12/31/2017	5.47%	5.45%

(ii) 5 Year Comparison of Investment Return on Actuarial Value

		<u>Actual MVA</u>	<u>Actual AVA</u>	<u>Assumed</u>
Year Ended	12/31/2021	7.73%	8.08%	6.75%
Year Ended	12/31/2020	9.56%	7.02%	6.75%
Year Ended	12/31/2019	17.07%	4.39%	6.75%
Year Ended	12/31/2018	-5.39%	2.61%	6.75%
Year Ended	12/31/2017	11.74%	4.19%	6.75%

DEVELOPMENT OF JANUARY 1, 2022 AMORTIZATION PAYMENT

(1)	Unfunded Actuarial Accrued Liability as of January 1, 2021	\$8,063,647
(2)	Sponsor Normal Cost developed as of January 1, 2021	276,093
(3)	Expected administrative expenses for the year ended December 31, 2021	22,693
(4)	Expected interest on (1), (2) and (3)	563,698
(5)	Sponsor contributions to the System during the year ended December 31, 2021	949,365
(6)	Expected interest on (5)	32,041
(7)	Expected Unfunded Actuarial Accrued Liability as of December 31, 2021, (1)+(2)+(3)+(4)-(5)-(6)	7,944,725
(8)	Change to UAAL due to Assumption Change	(25,986)
(9)	Change to UAAL due to Actuarial (Gain)/Loss	29,924
(10)	Unfunded Accrued Liability as of January 1, 2022	7,948,663
(11)	UAAL Subject to Amortization (100% AAL less Actuarial Assets)	7,948,663

<u>Date Established</u>	<u>Years Remaining</u>	<u>1/1/2022 Amount</u>	<u>Amortization Amount</u>
1/1/2022	19	7,948,663	555,425

DETAILED ACTUARIAL (GAIN)/LOSS ANALYSIS

(1) Unfunded Actuarial Accrued Liability (UAAL) as of January 1, 2021	\$8,063,647
(2) Expected UAAL as of January 1, 2022	7,944,725
(3) Summary of Actuarial (Gain)/Loss, by component:	
Investment Return (Actuarial Asset Basis)	(171,659)
Salary Increases	(89,488)
Active Decrements	20,017
Inactive Mortality	102,489
Other	<u>168,565</u>
Change in UAAL due to (Gain)/Loss	29,924
Change to UAAL due to Assumption Change	<u>(25,986)</u>
(4) Actual UAAL as of January 1, 2022	\$7,948,663

RECONCILIATION OF CHANGES IN CONTRIBUTION REQUIREMENT

(1) Contribution Determined as of January 1, 2021	\$ 898,557
(2) Summary of Contribution Impact by component:	
Change in Normal Cost	20,253
Change in Assumed Administrative Expense	(2,648)
Investment Return (Actuarial Asset Basis)	(12,558)
Salary Increases	(6,547)
New Entrants	-
Active Decrements	1,464
Inactive Mortality	7,498
Contributions (More) or Less than Recommended	(4,961)
Increase in Amortization Payment Due to Payroll Growth Assumption	19,889
Change in Expected Member Contributions	(7,439)
Assumption Change	16,318
Other	<u>10,347</u>
Total Change in Contribution	41,616
(3) Contribution Determined as of January 1, 2022	\$940,173

PROJECTION OF BENEFIT PAYMENTS

Year	Payments for Current Actives	Payments for Current Inactives	Total Payments
2022	39,244	892,098	931,342
2023	108,331	871,157	979,488
2024	181,843	878,142	1,059,985
2025	259,768	884,042	1,143,810
2026	343,113	888,663	1,231,776
2027	430,796	891,798	1,322,594
2028	507,818	893,227	1,401,045
2029	585,755	892,725	1,478,480
2030	658,408	890,052	1,548,460
2031	729,521	884,956	1,614,477
2032	790,339	877,186	1,667,525
2033	844,568	866,495	1,711,063
2034	924,527	852,654	1,777,181
2035	1,021,748	835,463	1,857,211
2036	1,143,563	814,773	1,958,336
2037	1,258,145	790,494	2,048,639
2038	1,353,921	762,596	2,116,517
2039	1,453,289	731,138	2,184,427
2040	1,542,237	696,311	2,238,548
2041	1,629,158	658,423	2,287,581
2042	1,704,241	617,917	2,322,158
2043	1,772,490	575,332	2,347,822
2044	1,861,719	531,330	2,393,049
2045	1,941,162	486,655	2,427,817
2046	2,026,521	442,065	2,468,586
2047	2,095,250	398,310	2,493,560
2048	2,153,843	356,077	2,509,920
2049	2,221,748	315,960	2,537,708
2050	2,283,266	278,452	2,561,718
2051	2,332,331	243,889	2,576,220
2052	2,375,107	212,460	2,587,567
2053	2,411,288	184,200	2,595,488
2054	2,441,274	159,010	2,600,284
2055	2,465,339	136,688	2,602,027
2056	2,482,190	116,992	2,599,182
2057	2,491,554	99,659	2,591,213
2058	2,492,948	84,419	2,577,367
2059	2,485,880	71,035	2,556,915
2060	2,469,467	59,286	2,528,753
2061	2,443,209	48,979	2,492,188

ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rate	6.75% per year compounded annually, net of investment related expenses.
Mortality Rate	<p>Active Lives: PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021). 10% of active deaths are assumed to be in the line of duty.</p> <p>Inactive Lives: PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.15 for male retirees and unadjusted for female retirees, with generational improvements with most recent projection scale (currently Scale MP-2021).</p> <p>Beneficiaries: PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.15 for female beneficiaries, with generational improvements with most recent projection scale (currently Scale MP-2021).</p> <p>Disabled Lives: PubS-2010 Disabled mortality, adjusted by a factor of 1.08 for male disabled members and unadjusted for female disabled members, with generational improvements with most recent projection scale (currently Scale MP-2021).</p> <p>The mortality assumptions sufficiently accommodate anticipated future mortality improvements.</p>
Retirement Age	See table at end of this section. This is based on a 2022 experience study performed for the Illinois Police Officers' Pension Investment Fund.
Disability Rate	See table at end of this section. 60% of the disabilities are assumed to be in the line of duty. This is based on a 2022 experience study performed for the Illinois Police Officers' Pension Investment Fund.
Termination Rate	See table at end of this section. This is based on a 2022 experience study performed for the Illinois Police Officers' Pension Investment Fund.

Salary Increases

See table below. This is based on a 2022 experience study performed for the Illinois Police Officers’ Pension Investment Fund.

Salary Scale	
Service	Rate
0	11.00%
1	9.50%
2	8.00%
3	7.50%
4	7.00%
5	6.00%
6	5.00%
7 - 11	4.00%
12 - 29	3.75%
30+	3.50%

Inflation

2.50%.

Cost-of-Living Adjustment

Tier 1: 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55.

Tier 2: 1.25% per year after the later of attainment of age 60 or first anniversary of retirement.

Marital Status

80% of Members are assumed to be married.

Spouse’s Age

Males are assumed to be three years older than females.

Funding Method

Entry Age Normal Cost Method.

Actuarial Asset Method

Investment gains and losses are smoothed over a 5-year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of the Market Value of Assets.

Funding Policy Amortization Method

The UAAL is amortized according to a Level Percentage of Payroll method over a period ending in 2040. The initial amortization amount is 100% of the Accrued Liability less the Actuarial Value of Assets.

Payroll Growth

3.25% per year.

Administrative Expenses

Expenses paid out of the fund other than investment-related expenses are assumed to be equal to those paid in the previous year.

Decrement Tables

% Terminating During the Year		% Becoming Disabled During the Year		% Retiring During the Year (Tier 1)		% Retiring During the Year (Tier 2)	
Service	Rate	Age	Rate	Age	Rate	Age	Rate
0	13.00%	20	0.000%	50 - 54	20%	50 - 54	5%
1	8.00%	25	0.029%	55 - 62	25%	55	40%
2	7.00%	30	0.133%	63	33%	56 - 62	25%
3	6.00%	35	0.247%	64	40%	63	33%
4	5.00%	40	0.399%	65 - 69	55%	64	40%
5	4.50%	45	0.561%	70+	100%	65 - 69	55%
6	4.00%	50	0.675%			70+	100%
7	3.50%	55	0.855%				
8	3.00%	60	1.093%				
9	2.50%						
10	2.25%						
11	2.00%						
12	1.75%						
13	1.50%						
14+	1.25%						

GLOSSARY

Total Annual Payroll is the projected annual rate of pay for the fiscal year following the valuation date of all covered members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current Members, Retirees, Beneficiaries, Disability Retirees and Vested Terminations.

Normal (Current Year's) Cost is the current year's cost for benefits yet to be funded.

Unfunded Accrued Liability is a liability which arises when a pension plan is initially established or improved and such establishment or improvement is applicable to all years of past service.

Total Recommended Contribution is equal to the Normal Cost plus an amount sufficient to amortize the Unfunded Accrued Liability over a period ending in 2040. The recommended amount is adjusted for interest according to the timing of contributions during the year.

Entry Age Normal Cost Method - Under this method, the normal cost is the sum of the individual normal costs for all active participants. For an active participant, the normal cost is the participant's normal cost accrual rate, multiplied by the participant's current compensation.

(a) The normal cost accrual rate equals:

(i) the present value of future benefits for the participant, determined as of the participant's entry age, divided by

(ii) the present value of the compensation expected to be paid to the participant for each year of the participant's anticipated future service, determined as of the participant's entry age.

(b) In calculating the present value of future compensation, the salary scale is applied both retrospectively and prospectively to estimate compensation in years prior to and subsequent to the valuation year based on the compensation used for the valuation.

(c) The accrued liability is the sum of the individual accrued liabilities for all participants and beneficiaries. A participant's accrued liability equals the present value, at the participant's attained age, of future benefits less the present value at the participant's attained age of the individual normal costs payable in the future. A beneficiary's accrued liability equals the present value, at the beneficiary's attained age, of future benefits. The unfunded accrued liability equals the total accrued liability less the actuarial value of assets.

(d) Under this method, the entry age used for each active participant is the participant's age at the time he or she would have commenced participation if the plan had always been in existence under current terms, or the age as of which he or she first earns service credits for purposes of benefit accrual under the current terms of the plan.

DISCUSSION OF RISK

ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions, states that the actuary should identify risks that, in the actuary's professional judgment, may reasonably be anticipated to significantly affect the plan's future financial condition.

Throughout this report, actuarial results are determined under various assumption scenarios. These results are based on the premise that all future plan experience will align with the plan's actuarial assumptions; however, there is no guarantee that actual plan experience will align with the plan's assumptions. It is possible that actual plan experience will differ from anticipated experience in an unfavorable manner that will negatively impact the plan's funded position.

Below are examples of ways in which plan experience can deviate from assumptions and the potential impact of that deviation. Typically, this results in an actuarial gain or loss representing the current-year financial impact on the plan's unfunded liability of the experience differing from assumptions; this gain or loss is amortized over a period of time determined by the plan's amortization method. When assumptions are selected that adequately reflect plan experience, gains and losses typically offset one another in the long term, resulting in a relatively low impact on the plan's contribution requirements associated with plan experience. When assumptions are too optimistic, losses can accumulate over time and the plan's amortization payment could potentially grow to an unmanageable level.

- Investment Return: When the rate of return on the Actuarial Value of Assets falls short of the assumption, this produces a loss representing assumed investment earnings that were not realized. Further, it is unlikely that the plan will experience a scenario that matches the assumed return in each year as capital markets can be volatile from year to year. Therefore, contribution amounts can vary in the future.
- Salary Increases: When a plan participant experiences a salary increase that was greater than assumed, this produces a loss representing the cost of an increase in anticipated plan benefits for the participant as compared to the previous year. The total gain or loss associated with salary increases for the plan is the sum of salary gains and losses for all active participants.
- Payroll Growth: The plan's payroll growth assumption, if one is used, causes a predictable annual increase in the plan's amortization payment in order to produce an amortization payment that remains constant as a percentage of payroll if all assumptions are realized. If payroll does not increase according to the plan's payroll growth assumption, the plan's amortization payment can increase significantly as a percentage of payroll even if all assumptions other than the payroll growth assumption are realized.
- Demographic Assumptions: Actuarial results take into account various potential events that could happen to a plan participant, such as retirement, termination, disability, and death. Each of these potential events is assigned a liability based on the likelihood of the event and the financial consequence of the event for the plan. Accordingly, actuarial liabilities reflect a blend of financial consequences associated with various possible outcomes (such as retirement at one of various possible ages). Once the outcome is known (e.g. the participant retires) the liability is adjusted to reflect the known outcome. This adjustment produces a gain or loss depending on whether the outcome was more or less favorable than other outcomes that could have occurred.

- Contribution Risk: This risk results from the potential that actual employer contributions may deviate from actuarially determined contributions, which are determined in accordance with the Board's funding policy. The funding policy is intended to result in contribution requirements that if paid when due, will result in a reasonable expectation that assets will accumulate to be sufficient to pay plan benefits when due. Contribution deficits, particularly large deficits and those that occur repeatedly, increase future contribution requirements and put the plan at risk for not being able to pay plan benefits when due.

Impact of Plan Maturity on Risk

For newer pension plans, most of the participants and associated liabilities are related to active members who have not yet reached retirement age. As pension plans continue in operation and active members reach retirement ages, liabilities begin to shift from being primarily related to active members to being shared amongst active and retired members. Plan maturity is a measure of the extent to which this shift has occurred. It is important to understand that plan maturity can have an impact on risk tolerance and the overall risk characteristics of the plan. For example, plans with a large amount of retired liability do not have as long of a time horizon to recover from losses (such as losses on investments due to lower than expected investment returns) as plans where the majority of the liability is attributable to active members. For this reason, less tolerance for investment risk may be warranted for highly mature plans with a substantial inactive liability. Similarly, mature plans paying substantial retirement benefits resulting in a small positive or net negative cash flow can be more sensitive to near term investment volatility, particularly if the size of the fund is shrinking, which can result in less assets being available for investment in the market.

To assist with determining the maturity of the plan, we have provided some relevant metrics in the table following titled "Plan Maturity Measures and Other Risk Metrics". Highlights of this information are discussed below:

- The Support Ratio, determined as the ratio of active to inactive members, has increased from 100.0% on January 1, 2019 to 116.7% on January 1, 2022, indicating that the plan has experienced a significant growth in active population.
- The Accrued Liability Ratio, determined as the ratio of the Inactive Accrued Liability, which is the liability associated with members who are no longer employed but are due a benefit from the plan, to the Total Accrued Liability, is 48.4%. With a plan of this maturity, losses due to lower than expected investment returns or demographic factors can be made up over a longer time horizon than would be needed for a more mature plan.
- The Funded Ratio, determined as the ratio of the Actuarial Value of Assets to the Total Accrued Liability, has increased from 59.3% on January 1, 2019 to 63.9% on January 1, 2022, due mainly to favorable plan experience.
- The Net Cash Flow Ratio, determined as the ratio of the Net Cash Flow (contributions minus benefit payments and administrative expenses) to the Market Value of Assets, increased from -1.9% on January 1, 2019 to 1.6% on January 1, 2022. The current Net Cash Flow Ratio of 1.6% indicates that contributions are generally covering the plan's benefit payments and administrative expenses.

It is important to note that the actuary has identified the risks above as the most significant risks based on the characteristics of the plan and the nature of the project, however, it is not an exhaustive list of potential risks that could be considered. Additional advanced modeling, as well as the identification of additional risks, can be provided at the request of the audience addressed on page 2 of this report.

PLAN MATURITY MEASURES AND OTHER RISK METRICS

	<u>1/1/2022</u>	<u>1/1/2021</u>	<u>1/1/2020</u>	<u>1/1/2019</u>
<u>Support Ratio</u>				
Total Actives	21	21	19	19
Total Inactives	18	18	19	19
Actives / Inactives	116.7%	116.7%	100.0%	100.0%

Asset Volatility Ratio

Market Value of Assets (MVA)	14,516,584	13,251,724	12,094,641	10,474,205
Total Annual Payroll	1,769,926	1,694,867	1,536,261	1,504,844
MVA / Total Annual Payroll	820.2%	781.9%	787.3%	696.0%

Accrued Liability (AL) Ratio

Inactive Accrued Liability	10,641,426	10,870,071	11,445,486	11,557,073
Total Accrued Liability	21,998,586	20,839,665	20,348,536	19,531,999
Inactive AL / Total AL	48.4%	52.2%	56.2%	59.2%

Funded Ratio

Actuarial Value of Assets (AVA)	14,049,923	12,776,018	11,937,971	11,586,805
Total Accrued Liability	21,998,586	20,839,665	20,348,536	19,531,999
AVA / Total Accrued Liability	63.9%	61.3%	58.7%	59.3%

Net Cash Flow Ratio

Net Cash Flow ¹	232,034	234	(154,591)	(202,081)
Market Value of Assets (MVA)	14,516,584	13,251,724	12,094,641	10,474,205
Ratio	1.6%	0.0%	-1.3%	-1.9%

¹ Determined as total contributions minus benefit payments and administrative expenses.

STATEMENT OF FIDUCIARY NET POSITION
December 31, 2021

<u>ASSETS</u>	MARKET VALUE
Cash and Cash Equivalents:	
Cash and Short-Term Investments	816,753
Total Cash and Equivalents	816,753
Receivables:	
Accrued Past Due Interest	35,016
Total Receivable	35,016
Investments:	
Corporate Bonds	2,582,021
U.S. Gov't and Agency Obligations	2,333,261
Stocks	5,674,398
Mutual Funds	3,075,135
Total Investments	13,664,815
Total Assets	14,516,584
<u>LIABILITIES</u>	
Liabilities:	
Total Liabilities	0
Net Assets:	
Active and Retired Members' Equity	14,516,584
NET POSITION RESTRICTED FOR PENSIONS	14,516,584
TOTAL LIABILITIES AND NET ASSETS	14,516,584

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED December 31, 2021
Market Value Basis

ADDITIONS

Contributions:

Member	173,998
City	949,365

Total Contributions	1,123,363
---------------------	-----------

Investment Income:

Net Increase in Fair Value of Investments	626,847
Interest & Dividends	440,471
Less Investment Expense ¹	(34,492)

Net Investment Income	1,032,826
-----------------------	-----------

Total Additions	2,156,189
-----------------	-----------

DEDUCTIONS

Distributions to Members:

Benefit Payments	871,116
------------------	---------

Total Distributions	871,116
---------------------	---------

Administrative Expenses	20,213
-------------------------	--------

Total Deductions	891,329
------------------	---------

Net Increase in Net Position	1,264,860
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NET POSITION RESTRICTED FOR PENSIONS

Beginning of the Year	13,251,724
-----------------------	------------

End of the Year	14,516,584
-----------------	------------

¹ Investment Related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
December 31, 2021

Development of Actuarial Value of Assets

Market Value of Assets, 12/31/2021	14,516,584
(Gains)/Losses Not Yet Recognized	<u>(466,661)</u>
Actuarial Value of Assets, 12/31/2021	14,049,923
12/31/2021 Limited Actuarial Assets:	14,049,923

Development of Investment Gain/Loss

Market Value of Assets, 12/31/2020	13,251,724
Contributions Less Benefit Payments & Administrative Expenses	232,034
Expected Investment Earnings ¹	902,323
Actual Net Investment Earnings	<u>1,032,826</u>
2021 Actuarial Investment Gain/(Loss)	130,503

¹ Expected Investment Earnings = 6.75% x (13,251,724 + 0.5 x 232,034)

Gains/(Losses) Not Yet Recognized

Plan Year Ending	Gain/(Loss)	Amounts Not Yet Recognized by Valuation Year				
		2021	2022	2023	2024	2025
12/31/2018	(1,356,533)	(271,307)	0	0	0	0
12/31/2019	1,073,236	429,294	214,647	0	0	0
12/31/2020	340,453	204,272	136,181	68,091	0	0
12/31/2021	130,503	104,402	78,302	52,201	26,101	0
Total		466,661	429,130	120,292	26,101	0

Development of Asset Returns

(A) 12/31/2020 Actuarial Assets:	12,776,018
(I) Net Investment Income:	
1. Interest and Dividends	440,471
2. Realized Gains (Losses)	0
3. Change in Actuarial Value	635,892
4. Investment Expenses	<u>(34,492)</u>
Total	1,041,871
(B) 12/31/2021 Actuarial Assets:	14,049,923
Actuarial Asset Rate of Return = (2 x I) / (A + B - I):	8.08%
Market Value of Assets Rate of Return:	7.73%
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	171,659

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021
Actuarial Asset Basis

INCOME		
Contributions:		
Member	173,998	
City	949,365	
Total Contributions		1,123,363
Earnings from Investments		
Interest & Dividends	440,471	
Change in Actuarial Value	635,892	
Total Earnings and Investment Gains		1,076,363
EXPENSES		
Administrative Expenses:		
Investment Related ¹	34,492	
Other	20,213	
Total Administrative Expenses		54,705
Distributions to Members:		
Benefit Payments	871,116	
Total Distributions		871,116
Change in Net Assets for the Year		1,273,905
Net Assets Beginning of the Year		12,776,018
Net Assets End of the Year ²		14,049,923

¹ Investment Related expenses include investment advisory, custodial and performance monitoring fees.

² Net Assets may be limited for actuarial consideration.

STATISTICAL DATA

	<u>1/1/2022</u>	<u>1/1/2021</u>	<u>1/1/2020</u>	<u>1/1/2019</u>
<u>Actives - Tier 1</u>				
Number	17	17	16	16
Average Current Age	45.7	44.7	43.7	42.7
Average Age at Employment	28.2	28.2	27.3	27.8
Average Past Service	17.5	16.5	16.4	14.9
Average Annual Salary	\$87,534	\$85,175	\$83,758	\$82,021
<u>Actives - Tier 2</u>				
Number	4	4	3	3
Average Current Age	33.4	32.4	38.1	37.1
Average Age at Employment	28.2	28.2	33.1	33.4
Average Past Service	5.2	4.2	5.0	3.7
Average Annual Salary	\$70,460	\$61,724	\$65,378	\$64,168
<u>Service Retirees</u>				
Number	10	10	11	11
Average Current Age	70.7	69.7	69.7	68.7
Average Annual Benefit	\$57,371	\$55,700	\$54,569	\$52,882
<u>Beneficiaries</u>				
Number	7	7	7	7
Average Current Age	71.7	70.7	70.3	69.3
Average Annual Benefit	\$42,487	\$42,487	\$42,487	\$42,487
<u>Disability Retirees</u>				
Number	0	0	0	0
Average Current Age	N/A	N/A	N/A	N/A
Average Annual Benefit	N/A	N/A	N/A	N/A
<u>Terminated Vested</u>				
Number	1	1	1	1
Average Current Age	45.6	44.6	43.6	42.6
Average Annual Benefit ¹	N/A	N/A	N/A	N/A

¹ Average Annual Benefit for Terminated Vested members reflects the benefit for members entitled to a future annual benefit from the plan.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19	0	0	0	0	0	0	0	0	0	0	0	0
20 - 24	0	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	1	0	0	0	0	0	0	0	0	0	1
30 - 34	0	1	0	0	0	1	0	0	0	0	0	2
35 - 39	0	0	0	0	0	1	3	1	0	0	0	5
40 - 44	0	0	0	0	0	0	1	1	0	0	0	2
45 - 49	0	0	0	1	0	0	0	2	2	0	0	5
50 - 54	0	0	0	0	0	0	0	2	2	1	0	5
55 - 59	0	0	0	0	0	0	0	0	1	0	0	1
60 - 64	0	0	0	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	2	0	1	0	2	4	6	5	1	0	21

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 1/1/2021	21
b. Terminations	
i. Vested (partial or full) with deferred benefits	0
ii. Non-vested or full lump sum distribution received	0
iii. Transferred service to other fund	0
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	0
d. Disabled	0
e. Retired	0
f. Continuing participants	21
g. New entrants	0
h. Total active life participants in valuation	21

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving <u>Benefits</u>	Receiving Death <u>Benefits</u>	Receiving Disability <u>Benefits</u>	Vested Deferred	<u>Total</u>
a. Number prior valuation	10	7	0	1	18
Retired	0	0	0	0	0
Vested Deferred	0	0	0	0	0
Death, With Survivor	0	0	0	0	0
Death, No Survivor	0	0	0	0	0
Disabled	0	0	0	0	0
Refund of Contributions	0	0	0	0	0
Rehires	0	0	0	0	0
Expired Annuities	0	0	0	0	0
Data Corrections	0	0	0	0	0
Hired/Termed in Same Year	0	0	0	0	0
b. Number current valuation	10	7	0	1	18

SUMMARY OF CURRENT PLAN

<u>Article 3 Pension Fund</u>	The Plan is established and administered as prescribed by “Article 3. Police Pension Fund – Municipalities 500,000 and Under” of the Illinois Pension Code.
<u>Plan Administration</u>	<p>The Plan is a single employer defined benefit pension plan administered by a Board of Trustees comprised of:</p> <ul style="list-style-type: none">a.) Two members appointed by the Municipality,b.) Two active Members of the Police Department elected by the Membership, andc.) One retired Member of the Police Department elected by the Membership.
<u>Credited Service</u>	Complete years of service as a sworn police officer employed by the Municipality.
<u>Normal Retirement</u>	
Date	<p>Tier 1: Age 50 and 20 years of Credited Service.</p> <p>Tier 2: Age 55 with 10 years of Credited Service.</p>
Benefit	<p>Tier 1: 50% of annual salary attached to rank on last day of service plus 2.50% of annual salary for each year of service over 20 years, up to a maximum of 75% of salary. The minimum monthly benefit is \$1,000 per month.</p> <p>Tier 2: 2.50% per year of service times the average salary for the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest prior to retirement times the number of years of service, up to a maximum of 75% of average salary. The minimum monthly benefit is \$1,000 per month.</p> <p>For Tier 2 participants, the salary is capped at a rate of \$106,800 as of 2011, indexed annually at a rate of CPI-U, but not to exceed 3.00%.</p>
Form of Benefit	<p>Tier 1: For married retirees, an annuity payable for the life of the Member; upon the death of the member, 100% of the Member’s benefit payable to the spouse until death. For unmarried retirees, the normal form is a Single Life Annuity.</p> <p>Tier 2: Same as above, but with 66 2/3% of benefit continued to spouse.</p>

Early Retirement

Date	Tier 1: Age 60 and 8 years of Credited Service. Tier 2: Age 50 with 10 years of Credited Service.
Benefit	Tier 1: Normal Retirement benefit with no minimum. Tier 2: Normal Retirement benefit, reduced 6.00% each year before age 55, with no minimum benefit.
Form of Benefit	Same as Normal Retirement

Disability Benefit

Eligibility	Total and permanent as determined by the Board of Trustees.
Benefit Amount	A maximum of: <ul style="list-style-type: none">a.) 65% of salary attached to the rank held by Member on last day of service, and;b.) The monthly retirement pension that the Member is entitled to receive if he or she retired immediately. <p>For non-service connected disabilities, a benefit of 50% of salary attached to rank held by Member on last day of service.</p>

Cost-of-Living Adjustment

Tier 1: <i>Retirees:</i> An annual increase equal to 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55. <i>Disabled Retirees:</i> An annual increase equal to 3.00% per year of the original benefit amount beginning at age 60. Those that become disabled prior to age 60 receive an increase of 3.00% of the original benefit amount for each year since benefit commencement upon reaching age 60.
Tier 2: An annual increase each January 1 equal to 3.00% per year or one-half of the annual unadjusted percentage increase in the consumer price index-u for the 12 months ending with the September preceding each November 1, whichever is less, of the original pension after the attainment of age 60 or first anniversary of pension start date whichever is later.

Pre-Retirement Death Benefit

Service Incurred	100% of salary attached to rank held by Member on last day of service.
Non-Service Incurred	A maximum of: <div><div>a.) 54% of salary attached to the rank held by Member on last day of service, and;</div><div>b.) The monthly retirement pension earned by the deceased Member at the time of death, regardless of whether death occurs before or after age 50.</div></div>

For non-service deaths with less than 10 years of service, a refund of member contributions is provided.

Vesting (Termination)

Vesting Service Requirement	Tier 1: 8 years. Tier 2: 10 years.
Non-Vested Benefit	Refund of Member Contributions.
Vested Benefit	Either the termination benefit, payable upon reaching age 60 (55 for Tier 2), provided contributions are not withdrawn, or a refund of member contributions. The termination benefit is 2.50% of annual salary held in the year prior to termination (4-year final average salary for Tier 2) times creditable service.

Contributions

Employee	9.91% of Salary.
Municipality	Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability.

File Attachments for Item:

3. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal and Interest on \$2,955,000 Taxable General Obligation Bonds Refunding Bonds (TIF Alternate Revenue Source), Series 2013 of the City of Rochelle

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: Ordinance Abating the Taxes Levied for 2022 to Pay the Principal and Interest on \$2,955,000 Taxable General Obligation Bonds Refunding Bonds (TIF Alternate Revenue Source), Series 2013 of the City of Rochelle

Staff Contact: Chris Cardott, Finance Director

Summary: In 2010, the Mayor and Council approved an ordinance providing for the issuance of bonds to finance offsite improvements related to the Lighthouse Pointe Subdivision and Route 38 corridor. The City subsequently issued Taxable General Obligation Bonds, Series 2010 (Recovery Zone Economic Development Bonds) for \$2,940,000. In April 2013, due to federal budget cuts which affected the subsidy available through the Recovery Zone Bond program, the Council approved the issuance of General Obligation Refunding Bonds for \$2,955,000, which included interest and bond issuance costs. The annual debt service related to these bonds is being paid through TIF revenues, instead of property taxes, when sufficient funds are available. To abate the property taxes, the proposed ordinance must be approved annually and forwarded to Lee County and Ogle County.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Maintain Fiscal Stability & Balanced Budget – Short Term Routine

Recommendation: Approve an Ordinance Abating the Taxes Levied for 2022 to Pay Debt Service on Taxable General Obligation Bonds Series 2013

MINUTES of a regular public meeting of the City Council of the City of Rochelle, Ogle County, Illinois, held at the Council Chambers of City Hall, 420 North 6th Street, Rochelle, Illinois, in said City of Rochelle at 6:30 o'clock P.M., on the 14th day of November, 2022.

* * *

The Mayor called the meeting to order and directed the City Clerk to call the roll.

Upon the roll being called, John Bearrows, the Mayor, and the following Members at said location answered present:

The following Members were absent from the meeting: _____

* * *

The Mayor announced that the next item of business before the City Council was the consideration of an ordinance abating the taxes heretofore levied for the year 2022 to pay debt service on the General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013 of the City.

Whereupon Mayor John Bearrows presented and read by title an ordinance as follows, a copy of which was provided to each member of the City Council prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE abating the taxes heretofore levied for the year 2022 to pay debt service on General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013 of the City of Rochelle, Ogle County, Illinois.

* * *

WHEREAS, the City Council (the "*City Council*") of the City of Rochelle, Ogle County, Illinois (the "*City*"), by ordinance adopted on the 22nd day of April, 2013 (the "*Ordinance*"), did provide for the issue of not to exceed \$3,125,000 General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013, and the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds; and

WHEREAS, pursuant to the Ordinance, the City has heretofore issued \$2,955,000 General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013, dated June 6, 2013 (the "*Bonds*"), and has filed in the offices of the County Clerk of the County of Ogle, Illinois and the County Clerk of the County of Lee, Illinois (the "*County Clerks*"), a Bond Order for the levy of taxes to pay the Bonds; and

WHEREAS, the City has Pledged Revenues (as defined in the Ordinance) on deposit in the Bond Fund available for the purpose of paying debt service on the Bonds heretofore imposed by the 2022 levy; and

WHEREAS, such Pledged Revenues are hereby directed to be used for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the City that the taxes heretofore levied for the year 2022 to pay the Bonds be abated:

NOW, THEREFORE, Be It and It is Hereby Resolved by the City Council of the City of Rochelle, Ogle County, Illinois, as follows:

Section 1. Abatement of Taxes. The taxes heretofore levied for the year 2022 in the Ordinance are hereby abated in their entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk of the City Council shall file a certified copy hereof with the County Clerks and it shall be the duty of the County Clerks to abate said taxes levied for the year 2022 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

ADOPTED this 14th day of November, 2022 by a roll call vote as follows:

AYES:_____.

NAYS:_____.

ABSENT:_____.

APPROVED this 14th day of November, 2022.

Mayor

ATTEST:

City Clerk

Member _____ moved and Member _____ seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, the Mayor directed that the roll be called for a vote upon the motion to adopt said ordinance.

Upon the roll being called, the following Members voted

AYE: _____

NAY: _____

Whereupon the Mayor declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the City Clerk to record the same in the records of the City Council of the City of Rochelle, Ogle County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

City Clerk

STATE OF ILLINOIS)
) SS
 COUNTY OF OGLE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Rochelle, Ogle County, Illinois (the "*City*"), and as such official I am the keeper of the records and files of the City and the City Council.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the City Council held on the 14th day of November, 2022, insofar as same relates to the adoption of a ordinance entitled:

ORDINANCE abating the taxes heretofore levied for the year 2022 to pay debt service on General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013 of the City of Rochelle, Ogle County, Illinois.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the City Council on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the City Council at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the City Council has complied with all of the provisions of said Act and with all of the procedural rules of the City Council in the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 14th day of November, 2022.

 City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF OGLE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the County of Ogle, Illinois, and as such official I do further certify that on the _____ day of _____, 2022, there was filed in my office a duly certified copy of an ordinance entitled:

ORDINANCE abating the taxes heretofore levied for the year 2022 to pay debt service on General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013 of the City of Rochelle, Ogle County, Illinois.

duly adopted by the City Council of the City of Rochelle, Illinois, on the 14th day of November, 2022, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2021 for the payment of General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013 as described in said ordinance will be abated in their entirety as provided in said ordinance.

In Witness Whereto, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2022.

County Clerk of Ogle County, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
 COUNTY OF LEE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the County of Lee, Illinois, and as such official I do further certify that on the _____ day of _____, 2022, there was filed in my office a duly certified copy of an ordinance entitled:

ORDINANCE abating the taxes heretofore levied for the year 2022 to pay debt service on General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013 of the City of Rochelle, Ogle County, Illinois.

duly adopted by the City Council of the City of Rochelle, Illinois, on the 14th day of November, 2022, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2022 for the payment of General Obligation Refunding Bonds (Tax Increment Financing Alternate Revenue Source), Series 2013 as described in said ordinance will be abated in their entirety as provided in said ordinance.

In Witness Whereunto, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2022.

 County Clerk of Lee County, Illinois

(SEAL)

File Attachments for Item:

4. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018 of the City of Rochelle

ORDINANCE NO. _____

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018, of the City of Rochelle, Ogle and Lee Counties, Illinois.

WHEREAS the City Council (the “*Council*”) of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), by Ordinance No. _____, adopted on the 22nd day of October, 2018 (the “*Ordinance*”), did provide for the issue of \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018 (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the City has Pledged Revenues (as defined in the Ordinance) or other lawfully available funds available and on deposit in the Bond Fund (as defined in the Ordinance) to pay the principal of and interest on the Bonds up to and including January 1, 2023; and

WHEREAS it is necessary and in the best interests of the City that the tax heretofore levied for the year 2022 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It Ordained by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2022 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerks of The Counties of Ogle and Lee, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2022 in accordance with the provisions hereof.

Section 3. *Effective Date.* This Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted on November 14, 2022.

AYES: _____

NAYS: _____

ABSENT: _____

Approved November 14, 2022.

Mayor

Recorded in the City Records on November 14, 2022.

ATTEST:

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF OGLE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Rochelle, Ogle County, Illinois (the "City"), and as such official I am the keeper of the records and files of the City and the City Council.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the City Council held on the 14th day of November 2022, insofar as same relates to the adoption of a ordinance entitled:

ORDINANCE abating the taxes heretofore levied for the year 2022 to pay the principal of and interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018, of the City of Rochelle, Ogle and Lee Counties, Illinois.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the City Council on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the City Council at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the City Council has complied with all of the provisions of said Act and with all of the procedural rules of the City Council in the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 14th day of November 2022.

City Clerk

STATE OF ILLINOIS)
) SS
 COUNTY OF OGLE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Ogle, Illinois, and as such official I do further certify that on the day of _____, 2022, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018, of the City of Rochelle, Ogle and Lee Counties, Illinois.

(the “*Ordinance*”) duly adopted by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), on the 14th day of November, 2022 and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2022 for the payment of the City’s \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this _____ day of _____, 2022.

 County Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
 COUNTY OF LEE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lee, Illinois, and as such official I do further certify that on the day of _____, 2022, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018, of the City of Rochelle, Ogle and Lee Counties, Illinois.

(the “*Ordinance*”) duly adopted by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), on the 14th day of November, 2022 , and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 20 for the payment of the City’s \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this ____ day of _____, 2022.

County Clerk

[SEAL]

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018 of the City of Rochelle

Staff Contact: Chris Cardott, Finance Director

Summary: In 2018, the Mayor and Council approved an ordinance providing for the issuance of bonds to finance infrastructure improvements. The City subsequently issued General Obligation Bonds (Alternate Revenue Source), Series 2018 in the amount of \$4,500,000. The annual debt service related to these bonds is being paid through the Capital Improvement Fund from a transfer from the Non-Home Rule Sales Tax Fund, instead of property taxes, when sufficient funds are available. To abate the property taxes, the proposed ordinance must be approved annually and forwarded to Lee County and Ogle County.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Maintain Fiscal Stability & Balanced Budget – Short Term Routine

Recommendation: Approve an Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018 of the City of Rochelle

File Attachments for Item:

5. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021 of the City of Rochelle

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021 of the City of Rochelle

Staff Contact: Chris Cardott, Finance Director

Summary: In 2021, the Mayor and Council approved an ordinance providing for the issuance of bonds to finance electric infrastructure improvements. The City subsequently issued General Obligation Bonds (Electric Alternate Revenue Source), Series 2021 in the amount of \$7,775,000. The annual debt service related to these bonds is being paid through the Electric Fund instead of property taxes when sufficient funds are available. To abate the property taxes, the proposed ordinance must be approved annually and forwarded to Lee County and Ogle County.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Maintain Fiscal Stability & Balanced Budget – Short Term Routine

Recommendation: Approve an Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$7,775,000 General Obligation Bonds (Electric Alternate Revenue Source), Series 2021 of the City of Rochelle

ORDINANCE NO. _____

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021, of the City of Rochelle, Ogle and Lee Counties, Illinois.

WHEREAS the City Council (the “*Council*”) of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), by Ordinance No. _____, adopted on the 13th day of September, 2021 (the “*Ordinance*”), did provide for the issue of \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021 (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the City has Pledged Revenues (as defined in the Ordinance) or other lawfully available funds available and on deposit in the Bond Fund (as defined in the Ordinance) to pay the principal of and interest on the Bonds up to and including January 1, 2023; and

WHEREAS it is necessary and in the best interests of the City that the tax heretofore levied for the year 2022 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It Ordained by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2022 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerks of The Counties of Ogle and Lee, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2022 in accordance with the provisions hereof.

Section 3. *Effective Date.* This Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted on November 14, 2022.

AYES: _____

NAYS: _____

ABSENT: _____

Approved November 14, 2022.

Mayor

Recorded in the City Records on November 14, 2022.

ATTEST:

City Clerk

STATE OF ILLINOIS)
) SS
 COUNTY OF OGLE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Rochelle, Ogle County, Illinois (the "City"), and as such official I am the keeper of the records and files of the City and the City Council.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the City Council held on the 14th day of November 2022, insofar as same relates to the adoption of a ordinance entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021, of the City of Rochelle, Ogle and Lee Counties, Illinois.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the City Council on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the City Council at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the City Council has complied with all of the provisions of said Act and with all of the procedural rules of the City Council in the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 14th day of November 2022.

 City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF OGLE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Ogle, Illinois, and as such official I do further certify that on the day of _____, 2022 , there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021, of the City of Rochelle, Ogle and Lee Counties, Illinois.

(the “*Ordinance*”) duly adopted by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), on the 14th day of November, 2022 and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2022 for the payment of the City’s \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this _____ day of _____, 2022.

County Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
 COUNTY OF LEE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lee, Illinois, and as such official I do further certify that on the day of _____, 2022, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021, of the City of Rochelle, Ogle and Lee Counties, Illinois.

(the “*Ordinance*”) duly adopted by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), on the 14th day of November, 2022 , and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2022 for the payment of the City’s \$7,775,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2021, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this _____ day of _____, 2022.

 County Clerk

[SEAL]

File Attachments for Item:

6. An Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022 of the City of Rochelle

ORDINANCE NO. _____

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022, of the City of Rochelle, Ogle and Lee Counties, Illinois.

WHEREAS the City Council (the “*Council*”) of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), by Ordinance No. _____, adopted on the 13th day of September, 2021 (the “*Ordinance*”), did provide for the issue of \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022 (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the City has Pledged Revenues (as defined in the Ordinance) or other lawfully available funds available and on deposit in the Bond Fund (as defined in the Ordinance) to pay the principal of and interest on the Bonds up to and including January 1, 2023; and

WHEREAS it is necessary and in the best interests of the City that the tax heretofore levied for the year 2022 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It Ordained by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2022 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerks of The Counties of Ogle and Lee, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2022 in accordance with the provisions hereof.

Section 3. *Effective Date.* This Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted on November 14, 2022.

AYES: _____

NAYS: _____

ABSENT: _____

Approved November 14, 2022.

Mayor

Recorded in the City Records on November 14, 2022.

ATTEST:

City Clerk

STATE OF ILLINOIS)
) SS
 COUNTY OF OGLE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Rochelle, Ogle County, Illinois (the "*City*"), and as such official I am the keeper of the records and files of the City and the City Council.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the City Council held on the 14th day of November 2022, insofar as same relates to the adoption of a ordinance entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022, of the City of Rochelle, Ogle and Lee Counties, Illinois.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the City Council on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the City Council at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the City Council has complied with all of the provisions of said Act and with all of the procedural rules of the City Council in the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 14th day of November 2022.

City Clerk

STATE OF ILLINOIS)
) SS
 COUNTY OF OGLE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Ogle, Illinois, and as such official I do further certify that on the day of _____, 2022, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022, of the City of Rochelle, Ogle and Lee Counties, Illinois.

(the “*Ordinance*”) duly adopted by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), on the 14th day of November, 2022 and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2022 for the payment of the City’s \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this _____ day of _____, 2022.

 County Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
 COUNTY OF LEE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lee, Illinois, and as such official I do further certify that on the day of _____, 2022, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2022 to pay the principal of and interest on \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022, of the City of Rochelle, Ogle and Lee Counties, Illinois.

(the “*Ordinance*”) duly adopted by the City Council of the City of Rochelle, Ogle and Lee Counties, Illinois (the “*City*”), on the 14th day of November, 2022 , and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2022 for the payment of the City’s \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this _____ day of _____, 2022.

 County Clerk

[SEAL]

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$8,895,000 General Obligation Bonds (Electric System Alternate Revenue Source), Series 2022 of the City of Rochelle

Staff Contact: Chris Cardott, Finance Director

Summary: In 2022, the Mayor and Council approved an ordinance providing for the issuance of bonds to finance electric infrastructure improvements. The City subsequently issued General Obligation Bonds (Electric Alternate Revenue Source), Series 2022 in the amount of \$8,895,000. The annual debt service related to these bonds is being paid through the Electric Fund instead of property taxes when sufficient funds are available. To abate the property taxes, the proposed ordinance must be approved annually and forwarded to Lee County and Ogle County.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Maintain Fiscal Stability & Balanced Budget – Short Term Routine

Recommendation: Approve an Ordinance Abating the Taxes Levied for 2022 to Pay the Principal of and Interest on \$7,775,000 General Obligation Bonds (Electric Alternate Revenue Source), Series 2022 of the City of Rochelle

File Attachments for Item:

7. A Resolution Approving an Amendment to the Personnel Manual (City of Rochelle Employee Handbook)

**ROCHELLE CITY COUNCIL
REGULAR MEETING 11/14/2022
AGENDA ITEM NO.**

SUBJECT: A Resolution Approving an Amendment to the Personnel Manual (City of Rochelle Employee Handbook)

Staff Contact: Nancy Bingham

Summary:

The City of Rochelle “Handbook” Personnel Policies Manual had a major update in October of 2018. The Personnel Policies Manual is in constant review and revisions shall be made periodically to be consistent with all applicable laws, employment policies and current technology.

The City hereby amends the Personnel Policies Manual, Chapter 5, Article P, increasing the cell phone allowance to \$50.00 from \$40.00

Chapter 5, Article P:

Cell Phone Allowance: The Cell phone allowance is designed to offset the cost to the employee for using his/her personal device for City business. The Department Head or his/her designee shall determine when a cell phone allowance is in the best interest of the City. The cell phone allowance will assist in deferring the cost of a cell phone or smartphone owned by the employee, which would be used for business use. This allowance is best used for employees who already have a personal cell phone, are willing to use it for City business and wish not to carry both a personal and work phone. Allowances are best suited for an employee for an employee who uses a cell phone occasionally to carry out City business, but significant enough to warrant reimbursement for costs. An employee receiving the cell phone allowance must retain an active cell phone or smartphone as long as the allowance is in place. The employee must provide any change in cell phone number to his/her Department Director within 48-hours of such change. Members receiving a cell phone allowance are expected to carry the cell phone or smartphone on their person both on and off duty and respond when called for City business. The cell phone or smartphone under this option is considered a personal item, owned by the employee. As such, the employee is responsible for all costs associated with replacing a lost, stolen or damaged cell phone or smartphone. The employee is also responsible for all costs associated with the purchase of accessories. If, prior to the end of any vendor contractual obligations, a personal decision by the employee, or an employee’s misconduct, or misuse of the cell phone or smartphone, results in the allowance being discontinued, the employee will bear the cost of any fees associated with that change or cancellation. Employee shall preserve all text messages, for business related activities, as the messages and phone records may be requested under the Illinois Freedom of Information Act (FOIA). The monthly allowance will be set by the City Council upon a recommendation from the Finance Director and would be reviewed as directed or needed. The cell phone allowance is set at **\$50 per month**, to be paid through accounts payable processing.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application:

- Dynamic planning and evaluation in City wide planning efforts.
- Budget - A tool to attract and retain quality employees allowing the departments to provide quality services to the City and its residents.

Recommendation: Approve a Resolution to Amend the City of Rochelle Handbook (Personnel Policies Manual)

Supporting Documents:

THE CITY OF ROCHELLE
Ogle County, Illinois

RESOLUTION
NO. _____

**A RESOLUTION APPROVING AN AMENDMENT TO THE
PERSONNEL MANUAL**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM McDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
JOHN GRUBEN
ROSAELIA ARTEAGA
City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
Law Offices of Peterson, Johnson, & Murray—Chicago, City Attorneys
200 W. Adams, Ste. 2125, Chicago, IL 60606

CITY OF ROCHELLE
Ogle County, Illinois

RESOLUTION NO. _____

**A RESOLUTION APPROVING AN AMENDMENT TO THE
PERSONNEL MANUAL**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, previously the City has adopted a policies and procedures manual for employees and elected officials (“Personnel Policies Manual”) setting forth the policies and procedures in current force and effect for City employees and elected officials; and

WHEREAS, by its nature, the Personnel Policies Manual, otherwise referred to as the Employee Handbook is in constant need of review and revision to be consistent with all applicable laws and current technology; and

WHEREAS, the City staff and legal counsel have identified a need to amend the Personnel Policies Manual; and

NOW, THEREFORE, be it Resolved by the corporate authorities of the City of Rochelle the following:

SECTION ONE: The foregoing recitals shall be, and are hereby, incorporated into and made a part of this Resolution as if fully set forth in this Section One.

SECTION TWO: The City hereby amends Chapter 5, Article P, to increase the cell phone allowance to \$50.00 as follows:

Chapter 5, Article P:

Cell Phone Allowance: The Cell phone allowance is designed to offset the cost to the employee for using his/her personal device for City business. The

Department Head or his/her designee shall determine when a cell phone allowance is in the best interest of the City. The cell phone allowance will assist in deferring the cost of a cell phone or smartphone owned by the employee, which would be used for business use. This allowance is best used for employees who already have a personal cell phone, are willing to use it for City business and wish not to carry both a personal and work phone. Allowances are best suited for an employee for an employee who uses a cell phone occasionally to carry out City business, but significant enough to warrant reimbursement for costs. An employee receiving the cell phone allowance must retain an active cell phone or smartphone as long as the allowance is in place. The employee must provide any change in cell phone number to his/her Department Director within 48-hours of such change. Members receiving a cell phone allowance are expected to carry the cell phone or smartphone on their person both on and off duty and respond when called for City business. The cell phone or smartphone under this option is considered a personal item, owned by the employee. As such, the employee is responsible for all costs associated with replacing a lost, stolen or damaged cell phone or smartphone. The employee is also responsible for all costs associated with the purchase of accessories. If, prior to the end of any vendor contractual obligations, a personal decision by the employee, or an employee's misconduct, or misuse of the cell phone or smartphone, results in the allowance being discontinued, the employee will bear the cost of any fees associated with that change or cancellation. Employee shall preserve all text messages, for business related activities, as the messages and phone records may be requested under the Illinois Freedom of Information Act (FOIA). The monthly allowance will be set by the City Council upon a recommendation from the Finance Director and would be reviewed as directed or needed. The cell phone allowance is set at \$50 per month, to be paid through accounts payable processing.

SECTION THREE: The City hereby amends the Personnel Policies Manual, attached hereto as Exhibit 1, subject to final review and revisions by the City Attorney.

SECTION FOUR: All prior Ordinances, Resolutions and Personnel Policies in conflict or inconsistent herewith are hereby expressly repealed but only to the extent of such conflict or inconsistency.

SECTION FIVE: This Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS 14th day of November, 2022.

AYES:

NAYS:

ABSENT:

APPROVED THIS 14th day of November, 2022.

MAYOR

ATTEST:

CITY CLERK

STATE OF ILLINOIS)
)
COUNTY OF OGLE) SS.

CERTIFICATE

I, Rose Hueramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,
DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. _____,
“A RESOLUTION APPROVING AN AMENDMENT TO THE PERSONNEL MANUAL”
which was adopted by the Mayor and City Council of the City of Rochelle on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of
the City of Rochelle this 14th day of November, 2022.

CITY CLERK

File Attachments for Item:

8. An Ordinance Amending Chapter 98 of the Rochelle Municipal Code - Energy Efficiency Program

**ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING**

SUBJECT: An Ordinance Amending Chapter 98 of the Rochelle Municipal Code

Staff Contact: Molly Sedig, Sustainability Coordinator

Summary: Residential home efficiency upgrades can benefit both the customer and RMU by allowing customers and RMU to reduce their energy or water usage and lower peak demand. Incentivizing customers of RMU to make home efficiency upgrades can make upgrades more affordable for homeowners and renters leading to a more sustainable city.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: This project continues to support the City’s Strategic Plan by expanding the utility sustainability program.

Recommendation: Approving the ordinance to incentivize home efficiency upgrades.

THE CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE
NO. _____

**AN ORDINANCE AMENDING CHAPTER 98 OF THE ROCHELLE
MUNICIPAL CODE**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM McDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
JOHN GRUBEN
ROSAELIA ARTEAGA
City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
Peterson, Johnson, and Murray Chicago, LLC, City Attorneys
200 W. Adams, Suite 2125, Chicago, IL 60606

CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE NO. _____
Date Passed: November 14, 2022

**AN ORDINANCE AMENDING CHAPTER 98 OF THE ROCHELLE
MUNICIPAL CODE**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, the City of Rochelle, through Rochelle Municipal Utilities (“RMU”), one of its departments, provides electric, water, and sewage utility services; and

WHEREAS, the Rochelle Municipal Code contains Chapter 98, entitled “Utilities”; and

WHEREAS, certain Sections of Chapter 98 of the Rochelle Municipal Code should be amended to allow the implementation of an efficiency program; and

WHEREAS, RMU staff recommends the amendments below; and

WHEREAS, the Mayor and City Council have determined that it is appropriate and in the best interest of the welfare of City and its residents to amend a section of Chapter 98 of the Rochelle Municipal Code; and

NOW THEREFORE BE IT ORDAINED by the Mayor and City Council of the City of Rochelle, Ogle County, Illinois, as follows:

SECTION ONE: The foregoing recitals shall be, and are hereby, incorporated into and made a part of this Ordinance as if fully set forth in this Section One.

SECTION TWO: Section of Chapter 98, “UTILITIES”, Article I, “IN GENERAL”, of the Municipal Code of the City of Rochelle shall be hereby amended by adding the following underlined language, as follows:

Sec. 98-4. - Establishment of charges and rates.

Charges and rates for utility service including electric, water, sewer, wastewater treatment, and advanced communications, and other selective services performed and/or provided by the utility department shall be established and modified from time to time by city council resolution, unless otherwise provided in this chapter. Except as otherwise provided in this chapter, utility bills shall be based on actual usage and current rates for the billing period.

RMU may offer customers a budget payment plan for the purpose of increasing predictability of utility bills over an entire year, with a periodic adjustment based on actual usage and current rates. When the customer elects to use the budget payment plan, monthly bills based on the plan shall be due when indicated on the bill, and shall be subject to late charges, interest and any other penalties for nonpayment as set forth in this chapter.

RMU may also offer to qualified customers a residential appliance and home efficiency incentive program, and a commercial/industrial lighting incentive program, providing monetary benefits to qualified customers. The incentive amounts shall be calculated based on the annual baseload savings and the expected life of the product. The remaining terms of the incentive programs, including customer qualification requirements and approved home efficiency upgrades, appliances and/or lighting fixtures, shall be determined by RMU.

SECTION THREE: If any provision of this Ordinance or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Ordinance are more restrictive than comparable provisions imposed Ordinance in any other local law, ordinance, resolution, rule or regulation, the regulations of this Ordinance will govern.

SECTION FIVE: The City Clerk shall publish this Ordinance in pamphlet form.

SECTION SIX: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS 14th day of November, 2022.

AYES:

NAYS:

ABSENT:

APPROVED THIS 14th day of November, 2022.

MAYOR

ATTEST:

CITY CLERK

STATE OF ILLINOIS)
)
COUNTY OF OGLE) SS.

CERTIFICATE

I, _____, City Clerk of the City of Rochelle, County of Ogle and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. _____, “AN ORDINANCE AMENDING CHAPTER 98 OF THE ROCHELLE MUNICIPAL CODE,” which was adopted by the Mayor and City Council of the City of Rochelle on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City of Rochelle this 14th day of November, 2022.

CITY CLERK

File Attachments for Item:

9. An Ordinance Amending Chapter 102 of the Rochelle Municipal Code

**ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING**

SUBJECT: An Ordinance Amending Chapter 102 of the Rochelle Municipal Code

Staff Contact: Molly Sedig, Sustainability Coordinator, Tim Isley, Public Works Director

Summary: Rochelle’s current Tree and Shrub ordinance does not apply to all community trees and does not meet Tree City USA standards. Expanding the ordinance to include a purpose, definitions, designate authority over public trees, and setting a standard for the planting and maintenance of trees will allow Rochelle’s Tree and Shrub ordinance to qualify for Tree City USA Designation while promoting a healthy urban canopy.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: This project continues to support the City’s Strategic Plan to improve infrastructure and promote city visibility.

Recommendation: Approving the ordinance to expand Chapter 102, Article II. Trees and Shrubs

THE CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE
NO. _____

**AN ORDINANCE AMENDING CHAPTER 102 OF THE ROCHELLE
MUNICIPAL CODE**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM McDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
JOHN GRUBEN
ROSAELIA ARTEAGA
City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
Peterson, Johnson, and Murray Chicago, LLC, City Attorneys
200 W. Adams, Suite 2125, Chicago, IL 60606

CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE NO. _____
Date Passed: November 14, 2022

**AN ORDINANCE AMENDING CHAPTER 102 OF THE ROCHELLE
MUNICIPAL CODE**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle (“City”), Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, the City’s Municipal code pertaining to Trees and Shrubs does not Meet the Tree City USA standards; and

WHEREAS, the Rochelle Municipal Code contains Chapter 102, entitled “Vegetation”; and

WHEREAS, certain Sections of Chapter 102 of the Rochelle Municipal Code should be amended to meet the standards required for a Tree City USA designation; and

WHEREAS, RMU staff recommends the amendments below; and

WHEREAS, the Mayor and City Council have determined that it is appropriate and in the best interest of the welfare of City and its residents to amend certain Sections of Chapter 102 of the Rochelle Municipal Code; and

NOW THEREFORE BE IT ORDAINED by the Mayor and City Council of the City of Rochelle, Ogle County, Illinois, as follows:

SECTION ONE: The foregoing recitals shall be, and are hereby, incorporated into and made a part of this Ordinance as if fully set forth in this Section One.

SECTION TWO: Various Sections of Chapter 98, “UTILITIES”, Article I, “IN GENERAL”, of the Municipal Code of the City of Rochelle shall be hereby amended by adding the following underlined language and deleting the language that is struck through, as follows:

Chapter 102 - VEGETATION
ARTICLE I. - IN GENERAL

Secs. 102-1—102-2830. - Reserved.

ARTICLE II. - TREES AND SHRUBS

Sec. 102-28. Purpose.

To enhance the quality of life and the present and future health, safety, and welfare of all residents, to enhance property values, and to ensure proper planting and care of trees on public property, the City Council herein delegates the authority and responsibility for managing public trees, creates a Tree Advisory Board, establishes practices governing the planting and care of trees on public property, and makes provision for the emergency removal of trees on private property under certain conditions.

Section 102-29. Definitions.

As used in this Article, the following words and phrases shall have the meanings indicated:

Damage – any injury to or destruction of a tree, including but not limited to: uprooting; severance of all or part of the root system or main trunk; storage of material on or compaction of surrounding soil; a substantial change in the natural grade above a root system or around a trunk; surrounding the tree with impervious paving materials; or any trauma caused by accident or collision.

Nuisance – any tree, or limb thereof, that has an infectious disease or insect; is dead or dying; obstructs the view of traffic signs or the free passage of pedestrians or vehicles; or threatens public health, safety, and welfare.

Parkway – the area along a public street between the curb and the sidewalk; or if there is no curb or sidewalk, the unpaved portion of the area between the street right-of-way line and the paved portion of the street or alley.

Public property – all grounds and rights-of-way (ROWs) owned or maintained by the City.

Public tree – any tree or woody vegetation on city-owned or city-maintained property or rights-of-way.

Top or Topping – the non-standard practice of cutting back of limbs to stubs within a tree’s crown to such a degree so as to remove the normal canopy and disfigure the tree.

Sec. 120-30 Authority and power.

(a) Delegation of authority and responsibility. The Public Work Director and/or their designee, hereinafter referred to as the “Director”, shall have full authority and responsibility to plant, prune, maintain and remove trees and woody plants growing in or upon all municipal streets, rights-of ways, city parks, and other public property. This shall include the removal of trees that may threaten electrical, telephone, gas, or any municipal water or sewer line, or any tree that is affected by fungus, insect, or other pest disease.

- (b) **Coordination among city departments.** All city departments will coordinate as necessary with the Director and will provide services as required to ensure compliance with this Ordinance as it relates to streets, alleys, rights-of-way, drainage, easements, and other public properties not under direct jurisdiction of the Director.
- (c) **Interference.** No person shall hinder, prevent, delay, or interfere with the Director or his agents while engaged in carrying out the execution or enforcement of this Ordinance.

Sec. 102-31. - Permit for planting tree or shrub in public place.

- (a) **Required.** It is unlawful to plant any tree or bush in any public street, parkway or other public place without having obtained a permit therefor, the fee for which shall be established by resolution by the council from time to time.
- (b) **Application; issuance.** Applications for the permit required by subsection (a) of this section shall be made to the building division and referred by such division to the director of public works before issuance. All trees and shrubs so planted shall be placed subject to the direction and approval of the director.
- (c) **Standards.** All planting and maintenance of public trees shall conform to the American National Standards Institute (ANSI) A-300 "Standards for Tree Care Operations" and shall follow all tree care Best Management Practices (BMPs) published by the International Society of Arboriculture.
- (d) **Requirements of franchise utility companies.** The maintenance of public trees for utility clearance shall conform to applicable Illinois law and regulations and utility industry standards.
- (e) **Preferred species list.** The Director shall maintain an official list of desirable tree species for planting on public property in three size classes: Small (35 feet or less in height at maturity), Medium (greater than 35 feet and less than 50 feet at maturity), and Large (greater than 50 feet at maturity). Trees from this approved list may be planted without special permission; other species may be planted with written approval from the Director.
- (f) **Planting distances.** The Director shall develop and maintain an official set of spacing requirements for the planting of trees on public property. No tree may be planted within the visibility triangle of a street intersection or within 15 feet of a fire hydrant.
- (g) **Planting trees under electric utility lines.** Only trees listed as Small trees on the official city tree species list may be planted under or within 15 lateral feet of any overhead utility wire.

Sec. 102-32. - Permit for removing tree or shrub in public place.

It is unlawful to remove or cut down any tree or shrub in any public place, without having obtained a permit therefor, the fee for which shall be such amount as established by the council by resolution from time to time. Applications for such permits shall be made to and approved by the department of public works.

Sec. 102-33. - Injuring tree or shrub in public place.

~~It is unlawful to injure any tree or shrub planted or growing in any public place.~~

- (a) It shall be unlawful for any person, firm, or corporation to damage, remove, or cause the damage or removal of a tree on public property without written permission from the Director.
- (b) It shall be unlawful for any person, firm, or corporation to attach any cable, wire, sign, or any other object to any street, park, or public tree.
- (c) It shall be unlawful for any person, firm, or corporation to “top” any public tree. Trees severely damaged by storms or other causes, where best pruning practices are impractical may be exempted from this provision at the determination of the Director.
- (d) Any person, firm, corporation, or city department performing construction near any public tree(s) shall consult with the Director and shall employ appropriate measures to protect the tree(s), according to procedures contained in the Best Management Practices (BMPs) for “Managing Trees During Construction” published by the International Society of Arboriculture.
- (e) Each violation of this section as determined and notified by the Director shall constitute a separate violation, punishable by fines and penalties in accordance with the City’s Municipal Code, in addition to mitigation values placed on the tree(s) removed or damaged in violation of this section.

~~Sec. 102-34. Attaching advertisement or notice to tree or shrub in public place.~~

~~It is unlawful to attach any sign, advertisement or notice to any tree or shrub in any public place.~~

SECTION THREE: If any provision of this Ordinance or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Ordinance are more restrictive than comparable provisions imposed Ordinance in any other local law, ordinance, resolution, rule or regulation, the regulations of this Ordinance will govern.

SECTION FIVE: The City Clerk shall publish this Ordinance in pamphlet form.

SECTION SIX: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS 14th day of November, 2022.

AYES:

NAYS:

ABSENT:

APPROVED THIS 14th day of November, 2022.

MAYOR

ATTEST:

CITY CLERK

STATE OF ILLINOIS)
)
COUNTY OF OGLE) SS.

CERTIFICATE

I, Rose Hueramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,
DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. _____,
“AN ORDINANCE AMENDING CHAPTER 102 OF THE ROCHELLE MUNICIPAL CODE,”
which was adopted by the Mayor and City Council of the City of Rochelle on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of
the City of Rochelle this 14th day of November, 2022.

CITY CLERK

File Attachments for Item:

10. An Ordinance Amending Chapter 94 of the Rochelle Municipal Code Pertaining to Speed Limits -
Sunnymeade Drive

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: **AN ORDINANCE AMENDING CHAPTER 94 OF THE ROCHELLE MUNICIPAL CODE PERTAINING TO SPEED LIMITS (Sunnymeade Drive)**

Staff Contact: Tim Isley

Summary: To promote the health, Safety, and welfare of Rochelle residents and the motoring public it is necessary to amend certain portions of its traffic regulations contained within the City of Rochelle Municipal Code from time to time.

Sunnymeade Drive is a narrow residential street with a width of 31 feet from back of curb to back of curb. Parking is permitted along either side of the street. Sunnymeade Drive is used as a cut through route by some motorist as it connects with IL Route 251 and IL Route 38. Currently, Sunnymeade Drive falls under Chapter 94 Article III. Division 3 Sec.94-131. General Speed Restrictions of Rochelle’s municipal code. This code states it is unlawful to drive any motor vehicle on any street not under the jurisdiction of the State in the county, within an urban district within the City, at a speed in excess of 30 miles per hour, unless the roadway is posted indicating a designated speed limit for that portion of the roadway, in which case the posted limit shall apply.

City staff have received several safety concerns from Sunnymeade Drive residents due to speeding and distracted motorists. Sunnymeade drive has a lot of vehicles that park on the street. With the narrow roadway, speeding, and distracted motorists, the safety of children and pedestrians stepping between parked vehicles into the travel way is a major concern.

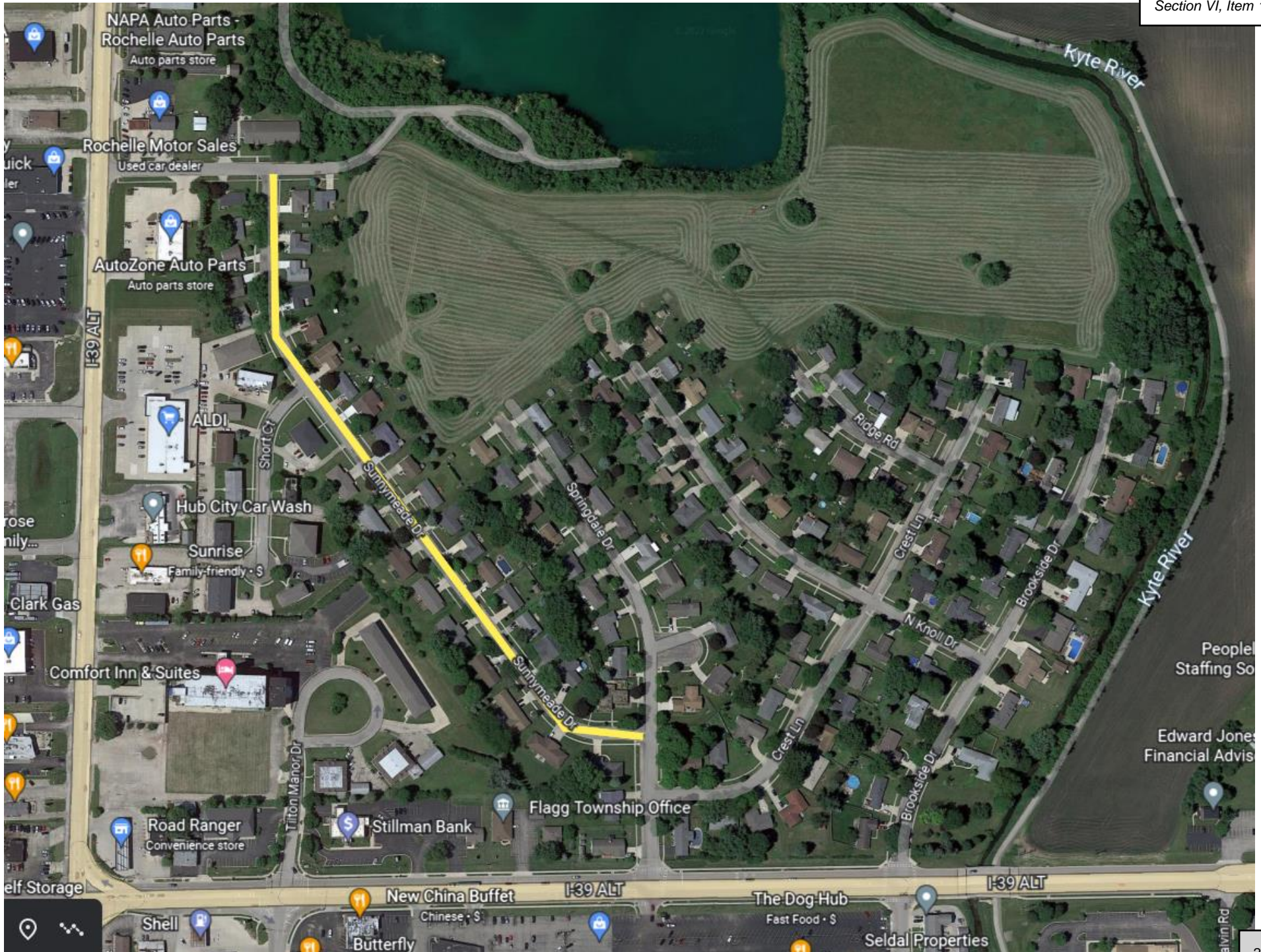
To improve safety for Sunnymeade residents, the motoring public, and in consideration of the narrow roadway with vehicle parking along either side of the street, City staff believes it to be in the best interest of the City of Rochelle to amend Chapter 94 of the Rochelle Municipal code and designate and post Sunnymeade Drive with a speed limit of 20 miles per hour.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application: Evaluate and prioritize infrastructure maintenance needs for streets, sidewalks, water, wastewater, and stormwater.

Recommendation: Consider approving an ordinance amending Chapter 94 of the Rochelle Municipal Code Pertaining to Speed Limits (Sunnymeade Drive)



THE CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE
NO. _____

**AN ORDINANCE AMENDING CHAPTER 94 OF THE ROCHELLE
MUNICIPAL CODE PERTAINING TO SPEED LIMITS
(Sunnymeade Drive)**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM McDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
JOHN GRUBEN
ROSAELIA ARTEAGA
City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
Peterson, Johnson, and Murray Chicago, LLC, City Attorneys
200 W. Adams, Suite 2125, Chicago, IL 60606

CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE NO. _____
Date Passed: November 14, 2022

**AN ORDINANCE AMENDING CHAPTER 94 OF THE ROCHELLE
MUNICIPAL CODE PERTAINING TO SPEED LIMITS
(Sunnymeade Drive)**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, Section 11-601 of the Illinois Vehicle Code establishes general speed restrictions throughout the State of Illinois; and

WHEREAS, Section 11-604 of the Illinois Vehicle Code provides for the alteration of general speed restrictions by local authorities; and

WHEREAS, the Mayor and City Council have determined that it is appropriate and in the best interest of the welfare of City and its residents to amend Chapter 94 of the Rochelle Municipal Code to declare the following reasonable and safe speed limits along Sunnymeade Drive within the City as set forth herein;

NOW THEREFORE BE IT ORDAINED by the Mayor and City Council of the City of Rochelle, Ogle County, Illinois, as follows:

SECTION ONE: The foregoing recitals shall be, and are hereby, incorporated into and made a part of this Ordinance as if fully set forth in this Section One.

SECTION TWO: Chapter 94, “TRAFFIC AND VEHICLES”, Article III, “OPERATION OF VEHICLES”, of the Municipal Code of the City of Rochelle shall be amended by adding the following underlined language:

Sec. 94-132. - Speed limit 20 miles per hour on designated streets.

It is unlawful to drive any motor vehicle on the following public streets in the city at a speed in excess of 20 miles per hour:

* * *

(12) Fourteenth Street, from Lincoln Avenue to Eighth Avenue.

(13) The entirety of Tilton Park Drive.

(14) Sunnymeade Drive.

SECTION THREE: If any provision of this Ordinance or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Ordinance are more restrictive than comparable provisions imposed Ordinance in any other local law, ordinance, resolution, rule or regulation, the regulations of this Ordinance will govern.

SECTION FIVE: The City Clerk shall publish this Ordinance in pamphlet form.

SECTION SIX: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS 14th day of November, 2022.

AYES:

NAYS:

ABSENT:

APPROVED THIS 14th day of November, 2022.

MAYOR

ATTEST:

CITY CLERK

STATE OF ILLINOIS)
)
COUNTY OF OGLE) SS.

CERTIFICATE

I, Rose Hueramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,
DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. _____,
“AN ORDINANCE AMENDING CHAPTER 94 OF THE ROCHELLE MUNICIPAL CODE
PERTAINING TO SPEED LIMITS (Sunnymeade Drive),” which was adopted by the Mayor
and City Council of the City of Rochelle on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of
the City of Rochelle this 14th day of November, 2022.

CITY CLERK

File Attachments for Item:

11. An Ordinance Amending Section 94-223 of the Rochelle Municipal Code - Steward Road Parking

ROCHELLE CITY COUNCIL

AGENDA ITEM MEMO

REGULAR MEETING

SUBJECT:

AN ORDINANCE AMENDING SECTION 223 OF CHAPTER 94 OF THE ROCHELLE MUNICIPAL CODE

Staff Contact:

Tim Isley

Summary:

To promote the health, Safety, and welfare of Rochelle residents and the motoring public it is necessary to amend certain portions of its traffic regulations contained within the City of Rochelle Municipal Code from time to time.

City Staff have received several safety concerns due to semi-tractor and trailers parking on the shoulders of Steward Road, between IL Route 251 and S. Main Street. Vehicles parked on the shoulders of Steward Road are causing visibility issues for traffic entering and exiting nearby businesses and increasing the possibilities of an accident. Parked vehicles also pose a concern to drivers who may exit the vehicle stepping into a driving lane with heavy truck traffic.

To eliminate these visibility issues and reduce the chance of an accident on Steward Road, City staff believe it to be in the best interest of the City and the motoring public to amend Section 223 of Chapter 94 of Rochelle’s Municipal Code, erect signage to prohibit parking along either side of Steward Road, between IL Route 251 and S. Main Street, and increase the penalty to \$250.00 for any vehicle weighing more than 8,000 pounds.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application:

Evaluate and prioritize infrastructure maintenance needs for streets, sidewalks, water, wastewater, and stormwater.

Recommendation:

Consider approving an Ordinance Amending Section 223 Of Chapter 94 of the Rochelle Municipal Code.

THE CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE
NO. _____

**AN ORDINANCE AMENDING SECTION 223 OF CHAPTER 94 OF THE
ROCHELLE MUNICIPAL CODE**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM McDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
JOHN GRUBEN
ROSAELIA ARTEAGA
City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
Peterson, Johnson, and Murray Chicago, LLC, City Attorneys
200 W. Adams, Suite 2125, Chicago, IL 60606

CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE NO. _____
Date Passed: November 14, 2022

**AN ORDINANCE AMENDING SECTION 223 OF CHAPTER 94 OF THE
 ROCHELLE MUNICIPAL CODE**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle (“City”), Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, City staff has been reviewing parking prohibitions in the City’s downtown area; and

WHEREAS, Section 223 of Chapter 94 of Rochelle’s Municipal Code currently prohibits parking on certain roads within the City; and

WHEREAS, City Staff believes that there are safety concerns due to semi-tractor and trailers parking on the shoulders of Steward Road, between Illinois Route 251 and South Main Street; and

WHEREAS, vehicles parked on the shoulders of Steward Road are causing visibility issues for traffic entering and exiting nearby businesses and can increase the possibilities of an accident; and

WHEREAS, to reduce visibility issues and reduce the probability of an accident on Steward Road, City Staff recommends prohibiting any parking on Steward Road, between Illinois Route 251 and South Main Street; and

WHEREAS, the Mayor and City Council wishes to adopt the amendments to Section 223 of Chapter 94 of the Rochelle Municipal Code in accordance with this Ordinance’s terms;

NOW THEREFORE BE IT ORDAINED by the Mayor and City Council of the City of Rochelle, Ogle County, Illinois, as follows:

SECTION ONE: The foregoing recitals shall be, and are hereby, incorporated into and made a part of this Ordinance as if fully set forth in this Section One.

SECTION TWO: Section 223 of Chapter 94, "TRAFFIC AND VEHICLES", Article IV, "STOPPING, STANDING AND PARKING", of the Municipal Code of the City of Rochelle shall be hereby amended by adding the following underlined language and deleting the language that is struck through, as follows:

Sec. 94-223. Parking prohibited on certain streets except in parking lanes.

- (a) Automobiles, trucks and other vehicles shall be prohibited from parking along either side of the following streets, with the exception of those areas where parking lanes have been established:
 - (1) Fourth Avenue, between Eighth Street and Sixth Street.
 - (2) Sixth Street, between Fourth Avenue and Lincoln Avenue.
 - (3) Eighth Street, between Fourth Avenue and Lincoln Avenue.
 - (4) Lincoln Avenue, between Tenth Street and Sixth Street.
 - (5) South Main Street, from First Avenue south to the city limits.
 - (6) Intermodal Drive, on the north and south side between State Route 251, the Global III entrance.
 - (7) Steward Road, between Illinois Route 251 and South Main Street.
- (b) Parking lanes have been established as follows:
 - (1) Fourth Avenue, both sides, between Eighth Street and Seventh Street.
 - (2) Fourth Avenue, along the north side between Seventh Street and Sixth Street.
- (c) Parking will not be permitted on adjacent side streets or within the limits of intersections as determined by the state from intersection studies.
- (d) Any person, firm or corporation violating any of the provisions of this section shall be assessed a penalty of a minimum \$10.00 for any vehicle under 8,000 pounds and \$250.00 for any vehicle weighing more than 8,000 pounds, if paid within ten days after the date of the violation, after which date the violation shall be punishable as provided in section 1-15.

SECTION THREE: If any provision of this Ordinance or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Ordinance are more restrictive than comparable provisions imposed Ordinance in any other local law, ordinance, resolution, rule or regulation, the regulations of this Ordinance will govern.

SECTION FIVE: The City Clerk shall publish this Ordinance in pamphlet form.

SECTION SIX: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS 14th day of November, 2022.

AYES:

NAYS:

ABSENT:

APPROVED THIS 14th day of November, 2022.

MAYOR

ATTEST:

CITY CLERK

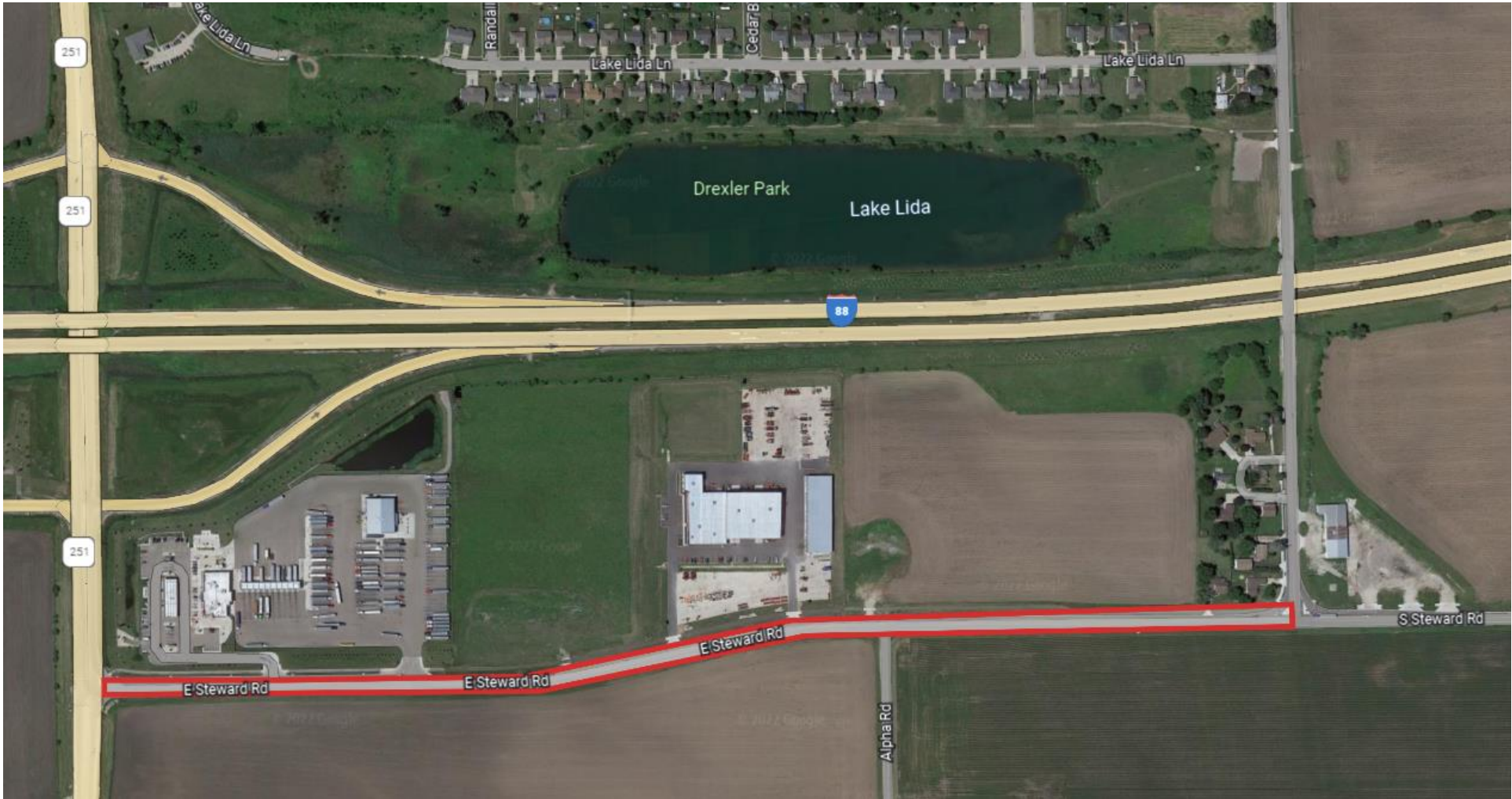
STATE OF ILLINOIS)
) SS.
COUNTY OF OGLE)

CERTIFICATE

I, Rose Hueramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,
DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. _____,
“AN ORDINANCE AMENDING SECTION 223 OF CHAPTER 94 OF THE ROCHELLE
MUNICIPAL CODE ,” which was adopted by the Mayor and City Council of the City of Rochelle
on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of
the City of Rochelle this 14th day of November, 2022.

CITY CLERK



File Attachments for Item:

12. An Ordinance Waiving Competitive Bidding for a Power Purchase Agreement

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: Ordinance waiving competitive bidding for a power purchase agreement.

Staff Contact: Jeff Fiegenschuh City Manager, Blake Toliver Supt. Of Electric Operations

Summary: Based on discussion and recommendations from our marketing firm IMPA, Rochelle has a 7x24 5MW need for December '22 and January '23, and an Off Peak 5MW need for February '23 and March '23. With current long-term pricing uncertainties, a short-term contract is recommended. We would like to procure this contract to provide pricing stability for our rate payers in this volatile market.

Current Market Pricing

	7x24	Off Peak
Dec-22	\$ 65.72	
Jan-23	\$ 85.92	
Feb-23		\$ 73.47
Mar-23		\$ 50.55

IMPA expects the following pricing for the actual purchase to account for the bid/ask spread and any transactional premiums.

Expected Pricing		
	7x24	Off Peak
Dec-22	\$ 75.00	
Jan-23	\$ 96.00	
Feb-23		\$ 85.00
Mar-23		\$ 60.00

Using the expected pricing with the recommended quantities, these are the total costs.

	7x24	Off Peak
Dec-22	\$ 279,000	
Jan-23	\$ 357,120	
Feb-23		\$ 149,600
Mar-23		\$ 112,800
Total Cost		\$ 898,520

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:
Electric Admin Funds		

Strategic Plan Goal Application: Core Service Delivery

Recommendation: Approve an Ordinance waiving competitive bidding and authorizing the city manager to enter into a power purchase agreement.

THE CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE
NO. _____

**AN ORDINANCE WAIVING THE COMPETITIVE BIDDING REQUIREMENTS AND
AUTHORIZING THE CITY MANAGER TO ENTER INTO A POWER PURCHASE
AGREEMENT FOR FIVE MEGAWATTS OF POWER AT A PRICE NOT TO EXCEED
\$100 PER MEGAWATT HOUR**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM MCDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
JOHN GRUBEN
ROSAELIA ARTEAGA

City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
Peterson, Johnson, and Murray Chicago, LLC, City Attorneys
200 W. Adams, Suite 2125 Chicago, IL 60606

CITY OF ROCHELLE
Ogle County, Illinois

ORDINANCE NO. ____

**AN ORDINANCE WAIVING THE COMPETITIVE BIDDING REQUIREMENTS AND
AUTHORIZING THE CITY MANAGER TO ENTER INTO A POWER PURCHASE
AGREEMENT FOR FIVE MEGAWATTS OF POWER AT A PRICE NOT TO EXCEED
\$100 PER MEGAWATT HOUR**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois (“City”) being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, the City owns an electric utility, which it operates through the Rochelle Municipal Utilities (“RMU”); and

WHEREAS, the RMU has experienced growth and needs to purchase additional power to avoid the expense purchasing the power on a daily basis; and

WHEREAS, current market conditions and fluctuating prices make it impractical to bid the power purchase and bring the bids back to the City Council for consideration; and

WHEREAS, the RMU will solicit quotes for an additional five megawatts of power for the months of January through March 2023; and

WHEREAS, the RMU staff recommends that the City Council waive the competitive bidding requirements and authorize the City Manager to purchase an additional five megawatts of power at a price not to exceed \$100 per megawatt hour; and

WHEREAS, the City desires to waive competitive bidding requirements and authorize the authorize the City Manager to purchase an additional five megawatts of power at a price not to exceed \$100 per megawatt hour for the months of January through March of 2023; and

WHEREAS, the City may waive competitive bidding requirements by a two-thirds vote of the City Council pursuant to 65 ILCS 5/8-9-1 of the Illinois Municipal Code and Section 2-371 of the Rochelle Municipal Code; and

WHEREAS, it has been determined by the Corporate Authorities of the City of Rochelle that it is in the best interest of the City and its residents to waive competitive bidding requirements and authorize the authorize the City Manager to purchase an additional five megawatts of power at a price not to exceed \$100 per megawatt hour for the months of January through March of 2023; and

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ROCHELLE, ILLINOIS:

SECTION ONE: That the City hereby incorporates all of the recitals above into this Ordinance as if fully set forth herein.

SECTION TWO: The Mayor and City Council of the City of Rochelle hereby waive competitive bidding requirements and authorize the City Manager to purchase an additional five megawatts of power at a price not to exceed \$100 per megawatt hour for the months of January through March of 2023 and to execute any and all agreements necessary to effectuate said power purchase, subject to review and revision as to form by the City Attorney.

SECTION THREE: If any provision of this Ordinance or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Ordinance are more restrictive than comparable provisions imposed elsewhere in any other local law, ordinance, resolution, rule or regulation, the regulations of this Ordinance will govern.

SECTION FIVE: The City Clerk shall publish this Ordinance in pamphlet form.

SECTION SIX: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED THIS 14th day of November, 2022.

AYES:

NAYS:

ABSENT:

APPROVED THIS 14th day of November, 2022.

MAYOR

ATTEST:

CITY CLERK

STATE OF ILLINOIS)
)
 COUNTY OF OGLE) SS.

CERTIFICATE

I, Rose Hueramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,
 DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. _____,
 “AN ORDINANCE WAIVING THE COMPETITIVE BIDDING REQUIREMENTS AND
 AUTHORIZING THE CITY MANAGER TO ENTER INTO A POWER PURCHASE
 AGREEMENT FOR FIVE MEGAWATTS OF POWER AT A PRICE NOT TO EXCEED \$100
 PER MEGAWATT HOUR” which was adopted by the Mayor and City Council of the City of
 Rochelle on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of
 the City of Rochelle this 14th day of November, 2022.

 CITY CLERK

File Attachments for Item:

13. A Resolution Authorizing the City Manager to Enter Into a Lease Through Enterprise Fleet Management

ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: New Vehicle Lease Agreement for the Electric Department

Staff Contact: Blake Toliver, Superintendent of Electric Operations

Summary: The Electric department plans to lease new trucks through the Enterprise Fleet Management Leasing program. This truck will be delivered mid 2023 with a lease term of 60 months. Under the program the City has a cost-effective way to maintain a reliable fleet without a huge upfront investment. The lease agreement includes bumper-to-bumper maintenance coverage significantly reducing repair costs and down time. The lease of a truck for the Electric department was approved in December of 2020. The original order was cancelled due to complications from Covid. The truck in this agreement serves as a replacement for the truck that wasn't delivered.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:
Electric Enterprise Funds	\$7,000	\$11,785.44

Strategic Plan Goal Application: Financial Management & Stability

Recommendation: Approve a Lease Agreement with Enterprise Fleet Management for a 2023 Ford F-150 for the Electric Department at a monthly rate of \$982.12 and authorize the City Manager to sign the agreement.

Prepared For:

City of Rochelle, IL
Fiegenschuh, Jeff

Date

11/08/2022

AE/AM

J01/LST

Unit #

Year

2023

Make

Ford

Model

F-150

Series

XL 4x4 SuperCrew Cab 5.5 ft. box 145 in. WB

Vehicle Order Type

In-Stock

Term

60

State

IL

Customer#

584527

\$ 55,046.16	Capitalized Price of Vehicle ¹
\$ 0.00	* License and Certain Other Charges State IL
\$ 251.00	* Initial License Fee
\$ 0.00	Registration Fee
\$ 0.00	Other: (See Page 2)
\$ 0.00	Capitalized Price Reduction
\$ 0.00	Tax on Capitalized Price Reduction
\$ 0.00	Gain Applied From Prior Unit
\$ 0.00	* Tax on Gain On Prior
\$ 0.00	* Security Deposit
\$ 0.00	* Tax on Incentive (Taxable Incentive Total : \$0.00)

\$ 55,046.16	Total Capitalized Amount (Delivered Price)
\$ 688.08	Depreciation Reserve @ <u>1.2500%</u>
\$ 258.62	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) ²
\$ 946.70	Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees

Commercial Automobile Liability Enrollment

Liability Limit \$0.00

\$ 0.00

Physical Damage Management

\$ 35.42

Full Maintenance Program ³ Contract Miles 25,000

Incl: # Brake Sets (1 set = 1 Axle) 0

\$ 35.42

Additional Services SubTotal

\$ 0.00

Use Tax 0.0000%

\$ 982.12

Total Monthly Rental Including Additional Services

\$ 13,761.36

Reduced Book Value at 60 Months

\$ 400.00

Service Charge Due at Lease Termination

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name

TBD

Exterior Color

(0 P) Oxford White

Interior Color

(0 I) Black w/Unique Sport Cloth 40/20/40 Fro

Lic. Plate Type

Unknown

GVWR

0

Comp/Coll Deductible

0 / 0

OverMileage Charge

\$ 0.0450 Per Mile

Tires 0

Loaner Vehicle Not Included

State

Quote based on estimated annual mileage of 5,000

(Current market and vehicle conditions may also affect value of vehicle)

(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

Lessee must maintain insurance coverage on the vehicle as set forth in Section 11 of the Master Open-End (Equity) Lease Agreement until the vehicle is sold.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE

City of Rochelle, IL

BY

TITLE

DATE

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor anyManufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been UsedBy Lessor to Reduce the Capitalized Price of the Vehicle.

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable to the attention of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



Other Totals

Description	(B)illed or (C)apped	Price
Initial Administration Fee	B	\$ 160.00
Pricing Plan Delivery Charge	B	\$ 210.00
Courtesy Delivery Fee	C	\$ 0.00
Total Other Charges Billed		\$ 370.00
Total Other Charges Capitalized		\$ 0.00
Other Charges Total		\$ 370.00

VEHICLE INFORMATION:

2023 Ford F-150 XL 4x4 SuperCrew Cab 5.5 ft. box 145 in. WB - US

Series ID: W1E

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$43,366	\$45,410.00
Total Options	\$5,620.00	\$6,175.00
Destination Charge	\$1,795.00	\$1,795.00
Total Price	\$50,781.00	\$53,380.00

SELECTED COLOR:

Exterior: YZ-(0 P) Oxford White

Interior: GB-(0 I) Black w/Unique Sport Cloth 40/20/40 Front-Seats

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
101A	Equipment Group 101A Standard	\$-683.00	\$-750.00
145WB	145" Wheelbase	STD	STD
153	Front License Plate Bracket	NC	NC
19S	STX Appearance Package	\$1,670.00	\$1,835.00
19SGRL	Molded-In Color Black Honeycomb Style Grille	Included	Included
425	50 State Emissions	STD	STD
44G	Transmission: Electronic 10-Speed Automatic	Included	Included
471	Onboard 400W Outlet	\$310.00	\$340.00
524	SYNC 4 w/Enhanced Voice Recognition	Included	Included
52X	Auto Start-Stop Removal	\$-46.00	\$-50.00
53A	Trailer Tow Package	\$1,206.00	\$1,325.00
53B	Class IV Trailer Hitch Receiver	Included	Included
582	Radio: AM/FM SiriusXM w/360L	Included	Included
64X	Wheels: 18" 6-Spoke Machined Aluminum	Included	Included
67T	Integrated Trailer Brake Controller	Included	Included
76W	Sideview Mirrors Heated Glass Removal (76W)	\$-41.00	\$-45.00
861DEC	Box Side Decals	Included	Included
861FRB	Body-Color Front & Rear Bumpers	Included	Included
924	Rear Window Fixed Privacy Glass w/Defroster	Included	Included
96T	Soft Folding Tonneau Pickup Box Cover	\$537.00	\$590.00
96W	Tough Bed Spray-In Bedliner	\$542.00	\$595.00
995_	Engine: 5.0L V8	\$2,125.00	\$2,335.00
G	Unique Sport Cloth 40/20/40 Front-Seats	Included	Included
GB_01	(0 I) Black w/Unique Sport Cloth 40/20/40 Front-Seats	NC	NC
NNGV6	GVWR: 7,050 lbs Payload Package	Included	Included
PAINT	Monotone Paint Application	STD	STD
T88	Tires: 275/65R18 BSW A/T	Included	Included
WARANT	Fleet Customer Powertrain Limited Warranty	NC	NC
X27	3.31 Axle Ratio	Included	Included
YZ_01	(0 P) Oxford White	NC	NC

CONFIGURED FEATURES:

Section VI, Item 13.

Body Exterior Features:

Number Of Doors: 4
Rear Cargo Door Type: tailgate
Driver And Passenger Mirror: power remote manual folding side-view door mirrors
Door Handles: black
Front And Rear Bumpers: body-coloured front and rear bumpers with body-coloured rub strip
Rear Step Bumper: rear step bumper
Front Tow Hooks: 2 front tow hooks
Front License Plate Bracket: front license plate bracket
Bed Liner: bed liner
Box Style: regular
Tonneau Cover: soft tonneau cover
Body Material: aluminum body material
: class IV trailering with harness, hitch, brake controller
Paint Type: decal
Grille: black w/body-colour surround grille

Convenience Features:

Air Conditioning: manual air conditioning
Air Filter: air filter
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with driver and passenger 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Illuminated Entry: illuminated entry
Integrated Key Remote: integrated key/remote
Auto Locking: auto-locking doors
Remote Engine Start: remote engine start - smart device only (subscription required)
Steering Wheel: steering wheel with manual tilting, manual telescoping
Day-Night Rearview Mirror: day-night rearview mirror
Emergency SOS: SYNC 4 911 Assist emergency communication system
Navigation System: SYNC 4 Connected Navigation navigation system with voice activation
Front Cupholder: front and rear cupholders
Overhead Console: mini overhead console with storage
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Rear Door Bins: rear door bins
Seatback Storage Pockets: 2 seatback storage pockets
Dashboard Storage: dashboard storage
Interior Concealed Storage: interior concealed storage
IP Storage: bin instrument-panel storage
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet
AC Power Outlet: 3 120V AC power outlet

Entertainment Features:

radio: SiriusXM with 360L AM/FM/Satellite with seek-scan
Radio Data System: radio data system
Voice Activated Radio: voice activated radio
Speed Sensitive Volume: speed-sensitive volume
Steering Wheel Radio Controls: steering-wheel mounted audio controls
Speakers: 6 speakers
Internet Access: FordPass Connect 4G internet access
1st Row LCD: 2 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite halogen headlamps
Auto-Dimming Headlights: Ford Co-Pilot360 - Auto High Beam auto high-beam headlights

Cab Clearance Lights: cargo bed light
 Front Wipers: variable intermittent wipers
 Rear Window Defroster: rear window defroster
 Tinted Windows: deep-tinted windows
 Dome Light: dome light with fade
 Front Reading Lights: front reading lights
 Variable IP Lighting: variable instrument panel lighting
 Display Type: analog appearance
 Tachometer: tachometer
 Voltmeter: voltmeter
 Compass: compass
 Exterior Temp: outside-temperature display
 Low Tire Pressure Warning: tire specific low-tire-pressure warning
 Park Distance Control: Reverse Sensing System rear parking sensors
 Trip Computer: trip computer
 Trip Odometer: trip odometer
 Lane Departure Warning: lane departure
 Front Pedestrian Braking: pedestrian detection
 Forward Collision Alert: forward collision
 Oil Pressure Gauge: oil pressure gauge
 Water Temp Gauge: water temp. gauge
 Transmission Oil Temp Gauge: transmission oil temp. gauge
 Clock: in-radio display clock
 Rear Vision Camera: rear vision camera
 Oil Pressure Warning: oil-pressure warning
 Water Temp Warning: water-temp. warning
 Battery Warning: battery warning
 Lights On Warning: lights-on warning
 Key in Ignition Warning: key-in-ignition warning
 Low Fuel Warning: low-fuel warning
 Door Ajar Warning: door-ajar warning
 Brake Fluid Warning: brake-fluid warning

Safety And Security:

ABS four-wheel ABS brakes
 Number of ABS Channels: 4 ABS channels
 Brake Assistance: brake assist
 Brake Type: four-wheel disc brakes
 Vented Disc Brakes: front and rear ventilated disc brakes
 Daytime Running Lights: daytime running lights
 Spare Tire Type: full-size spare tire
 Spare Tire Mount: underbody mounted spare tire w/crankdown
 Driver Front Impact Airbag: driver and passenger front-impact airbags
 Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
 Overhead Airbag: Safety Canopy System curtain 1st and 2nd row overhead airbag
 Occupancy Sensor: front passenger airbag occupancy sensor
 Height Adjustable Seatbelts: height adjustable front seatbelts
 Seatbelt Pretensioners: front seatbelt pre-tensioners
 3Point Rear Centre Seatbelt: 3 point rear centre seatbelt
 Side Impact Bars: side-impact bars
 Perimeter Under Vehicle Lights: remote activated perimeter/approach lights
 Tailgate/Rear Door Lock Type: tailgate/rear door lock included with power door locks
 Rear Child Safety Locks: rear child safety locks
 Ignition Disable: SecuriLock immobilizer
 Security System: security system
 Panic Alarm: panic alarm
 Electronic Stability: electronic stability stability control with anti-roll
 Traction Control: ABS and driveline traction control
 Front and Rear Headrests: manual adjustable front head restraints
 Rear Headrest Control: 3 rear head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 6
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Lumbar: manual driver and passenger lumbar support
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest
Rear Seat Type: rear 60-40 split-bench seat
Rear Folding Position: rear seat fold-up cushion
Leather Upholstery: cloth front and rear seat upholstery
Headliner Material: full cloth headliner
Floor Covering: full vinyl/rubber floor covering
Cabback Insulator: cabback insulator
Shift Knob Trim: urethane shift knob
Interior Accents: metal-look interior accents

Section VI, Item 13.

Standard Engine:

Engine 400-hp, 5.0-liter V-8 (regular gas)

Standard Transmission:

Transmission 10-speed automatic w/ OD and PowerShift automatic

THE CITY OF ROCHELLE
Ogle County, Illinois

RESOLUTION
NO. _____

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A LEASE
AGREEMENT WITH ENTERPRISE FLEET MANAGEMENT FOR A 2023 FORD F-150
FOR THE ELECTRIC DEPARTMENT**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM McDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
JOHN GRUBEN
ROSAELIA ARTEAGA
City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
Law Offices of Peterson, Johnson, & Murray—Chicago, City Attorneys
200 W. Adams, Ste. 2125, Chicago, IL 60606

RESOLUTION NO. _____**Date Passed: November 14, 2022****A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A LEASE AGREEMENT WITH ENTERPRISE FLEET MANAGEMENT FOR A 2023 FORD F-150 FOR THE ELECTRIC DEPARTMENT**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, the City of Rochelle operates an electrical utility through the Rochelle Municipal Utilities (“RMU”), one of its departments; and

WHEREAS, RMU need to lease new trucks through the previously approved Enterprise Fleet Management Leasing program; and

WHEREAS, the RMU has selected a lease of a 2023 Ford F-150 for the Electric Department at a monthly rate of \$982.12 for 60 months; and

WHEREAS, the City Council previously approved the lease of a truck for the RMU Electric Department in December of 2020, but the original order was cancelled due to complications from the Covid-19 pandemic; and

WHEREAS, this truck will serve as a replacement for the truck that was not delivered; and

WHEREAS, the Mayor and City Council after consideration, find that it is in the best interests of the residents of the City of Rochelle to authorize the City Manager to execute a Lease Agreement with Enterprise Fleet Management for a 2023 Ford F-150 for the Electric Department, at a monthly rate of \$982.12 for a period of 60 months, per the quote attached hereto as Exhibit 1; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ROCHELLE, OGLE COUNTY, ILLINOIS, as follows:

SECTION ONE: The foregoing recitals shall be, and are hereby, incorporated into and made a part of this Resolution as if fully set forth in this Section One.

SECTION TWO: That the Mayor and City Council of the City of Rochelle hereby to authorize the City Manager to execute a Lease Agreement with Enterprise Fleet Management for a 2023 Ford F-150 for the Electric Department, at a monthly rate of \$982.12 for a period of 60 months, per the quote attached hereto as Exhibit 1, and the City Manager is hereby authorized to execute any additional documents necessary to memorialize said lease, subject to review and revision as to form by the City Attorney.

SECTION THREE: If any provision of this Resolution or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Resolution is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Resolution are more restrictive than comparable provisions imposed by Resolution in any other local law, ordinance, resolution, rule or regulation, the regulations of this Resolution will govern.

SECTION FIVE: The City Clerk shall publish this Resolution in pamphlet form.

SECTION SIX: This Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED and APPROVED this 14th day of November, 2022.

AYES:

NAYS:

ABSENT:

MAYOR

ATTEST:

CITY CLERK

Exhibit 1FLEET
MANAGEMENT**Open-End (Equity) Lease Rate Quote**

Quote No: 6845030

Prepared For: City of Rochelle, IL Fiegenschuh, Jeff		Date 11/08/2022 AE/AM J01/LST
Unit #		
Year	2023	Make Ford Model F-150
Series	XL 4x4 SuperCrew Cab 5.5 ft. box 145 in. WB	
Vehicle Order Type	In-Stock	Term 60 State IL Customer# 584527
\$ 55,046.16	Capitalized Price of Vehicle ¹	
\$ 0.00	*	License and Certain Other Charges State IL
\$ 251.00	*	Initial License Fee
\$ 0.00		Registration Fee
\$ 0.00		Other: (See Page 2)
\$ 0.00		Capitalized Price Reduction
\$ 0.00		Tax on Capitalized Price Reduction
\$ 0.00		Gain Applied From Prior Unit
\$ 0.00	*	Tax on Gain On Prior
\$ 0.00	*	Security Deposit
\$ 0.00	*	Tax on Incentive (Taxable Incentive Total : \$0.00)
\$ 55,046.16	Total Capitalized Amount (Delivered Price)	
\$ 688.08	Depreciation Reserve @ 1.2500%	
\$ 258.62	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) ²	
\$ 946.70	Total Monthly Rental Excluding Additional Services	
Additional Fleet Management		
Master Policy Enrollment Fees		
\$ 0.00	Commercial Automobile Liability Enrollment	
	Liability Limit \$0.00	
\$ 0.00	Physical Damage Management	Comp/Coll Deductible 0 / 0
\$ 35.42	Full Maintenance Program ³ Contract Miles 25,000	OverMileage Charge \$ 0.0450 Per Mile
	Incl: # Brake Sets (1 set = 1 Axle) 0	# Tires 0
		Loaner Vehicle Not Included
\$ 35.42	Additional Services SubTotal	
\$ 0.00	Use Tax 0.0000%	State
\$ 982.12	Total Monthly Rental Including Additional Services	
\$ 13,761.36	Reduced Book Value at 60 Months	
\$ 400.00	Service Charge Due at Lease Termination	

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name TBD

Exterior Color (0 P) Oxford White

Interior Color (0 I) Black w/Unique Sport Cloth 40/20/40 Floor

Lic. Plate Type Unknown

GVWR 0

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name TBD
Exterior Color (0 P) Oxford White
Interior Color (0 I) Black w/Unique Sport Cloth 40/20/40 Fro
Lic. Plate Type Unknown
GVWR 0

Quote based on estimated annual mileage of 5,000
 (Current market and vehicle conditions may also affect value of vehicle)
 (Quote is Subject to Customer's Credit Approval)
 Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle. Lessee must maintain insurance coverage on the vehicle as set forth in Section 11 of the Master Open-End (Equity) Lease Agreement until the vehicle is sold.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE City of Rochelle, IL**BY****TITLE****DATE**

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.

STATE OF ILLINOIS)
)
 COUNTY OF OGLE) SS.

CERTIFICATE

I, Rose Hueramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,
 DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. _____, “A
 RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A LEASE
 AGREEMENT WITH ENTERPRISE FLEET MANAGEMENT FOR A 2023 FORD F-150 FOR
 THE ELECTRIC DEPARTMENT,” which was adopted by the Mayor and City Council of the City
 of Rochelle on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of
 the City of Rochelle this 14th day of November, 2022.

 CITY CLERK

File Attachments for Item:

1. GIS Update – Doug Lynch, Cultivate GIS

**ROCHELLE CITY COUNCIL
DISCUSSION ITEM MEMO
REGULAR MEETING**

SUBJECT: GIS Update – Doug Lynch, Cultivate GIS