

Request for Board Action

REFERRED TO BOARD: December 8, 2021

AGENDA ITEM NO: 8

ORIGINATING DEPARTMENT: Finance Department

SUBJECT: Consideration of a Resolution accepting the GASB 67&68 Actuarial Valuation for Fiscal Year ended April 30, 2021, and the Tax Levy Actuarial Valuation for Fiscal Year Ending April 30, 2022, for the Police Pension Fund.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

FINANCIAL IMPACT: Police Pension Levy of \$2,188,791.

DOCUMENTS ATTACHED:

1. Resolution
2. GASB 67 & 68 Actuarial Valuation
3. Tax Levy Actuarial Valuation

RECOMMENDED MOTION:

Move to Approve a Resolution accepting the GASB 67&68 Actuarial Valuation for Fiscal Year ended April 30, 2021, and the Tax Levy Actuarial Valuation for Fiscal Year Ending April 30, 2022, for Village of Antioch Police Pension Fund as prepared by the Lauterbach & Amen

RESOLUTION NO. 21-

A RESOLUTION ACCEPTING THE GASB 67&68 ACTUARIAL VALUATION FOR FISCAL YEAR ENDED APRIL 30, 2021 AND THE TAX LEVY ACTUARIAL VALUATION FOR FISCAL YEAR ENDING APRIL 30, 2021 FOR VILLAGE OF ANTIOCH POLICE PENSION FUND.

WHEREAS, the Village of Antioch, Lake County, Illinois (the “Village”) is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois; and

WHEREAS, the GASB 67 & 68 Actuarial Valuation and the Tax Levy Actuarial Valuation were prepared by Lauterbach and Amen, LLP for the Antioch Police Pension Fund; and

WHEREAS, the corporate authorities have considered the presentation and recommendation of acceptance of the GASB 67 and GASB 68 and the Tax Levy Actuarial Valuations;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Board of Trustees of the Village of Antioch to accept as presented the GASB 67&68 Actuarial Valuation for fiscal year ended April 30, 2021 and the Tax Levy Actuarial Valuation for fiscal year ending April 30, 2022 for the Village of Antioch Police Pension Fund, as prepared by Lauterbach and Amen, LLP.

ADOPTED by the Mayor and Village Board of Trustees of the Village of Antioch, Lake County, Illinois, this 8th day of December, 2021.

APPROVED this 8th day of December, 2021.

AYES:

NAYS:

ABSENT:

Scott J. Gartner, Mayor

ATTEST:

Lori K. Romine, Village Clerk