

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by the Village in a fiduciary capacity. The following funds are currently established:

PENSION TRUST FUNDS

The Police Pension Fund is used to account for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the Village through an annual property tax levy.

The Firefighters' Pension Fund is used to account for the accumulation of resources to pay pension costs. Resources are contributed by fire personnel members at rates fixed by state statutes and by the Village through an annual property tax levy.

VILLAGE OF OAK PARK, ILLINOIS

**COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS**

For the Year Ended December 31, 2016

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and investments			
Cash and short-term investments	\$ 25,575	\$ 103,442	\$ 129,017
Investments			
U.S. Government and U.S. agency obligations	14,207,451	6,044,976	20,252,427
State and local obligations	1,001,422	-	1,001,422
Corporate bonds	13,704,033	8,325,038	22,029,071
Equities	55,320,087	20,729,905	76,049,992
Money market mutual funds	2,735,293	4,986,050	7,721,343
Annuity contracts	42,121	4,447,811	4,489,932
Total cash and investments	87,035,982	44,637,222	131,673,204
Receivables			
Accrued interest	192,675	118,581	311,256
Prepaid expenses	795	-	795
Total assets	87,229,452	44,755,803	131,985,255
LIABILITIES			
Accounts payable	58,896	18,769	77,665
Total liabilities	58,896	18,769	77,665
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
	\$ 87,170,556	\$ 44,737,034	\$ 131,907,590

(See independent auditor's report.)

VILLAGE OF OAK PARK, ILLINOIS**COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS**

For the Year Ended December 31, 2016

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	\$ 4,735,676	\$ 3,779,495	\$ 8,515,171
Participants	999,387	563,721	1,563,108
Total contributions	5,735,063	4,343,216	10,078,279
Investment income			
Net appreciation in fair value of investments	3,197,962	2,569,538	5,767,500
Interest earned	1,998,538	1,032,820	3,031,358
Less investment expenses	(259,693)	(107,204)	(366,897)
Net investment income	4,936,807	3,495,154	8,431,961
Total additions	10,671,870	7,838,370	18,510,240
DEDUCTIONS			
Administration			
Contractual	46,535	51,062	97,597
Pension benefits and refunds	7,398,106	6,254,217	13,652,323
Total deductions	7,444,641	6,305,279	13,749,920
NET INCREASE	3,227,229	1,533,091	4,760,320
NET POSITION RESTRICTED FOR PENSION BENEFITS			
January 1	83,943,327	43,203,943	127,147,270
December 31	\$ 87,170,556	\$ 44,737,034	\$ 131,907,590

(See independent auditor's report.)