

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, 2017

| | Police Pension | Firefighters' Pension | Total |
|--|---------------------------|----------------------------------|----------------|
| ASSETS | | | |
| Cash and investments | | | |
| Cash and short-term investments | \$ 3,150,482 | \$ 1,624,610 | \$ 4,775,092 |
| Investments | | | |
| U.S. Government and U.S. agency obligations | 14,553,885 | 6,339,677 | 20,893,562 |
| State and local obligations | 1,119,190 | - | 1,119,190 |
| Corporate bonds | 13,490,146 | 9,120,472 | 22,610,618 |
| Equities | 66,376,692 | 29,137,776 | 95,514,468 |
| Money market mutual funds | - | 526,126 | 526,126 |
| Annuity contracts | - | 4,027,128 | 4,027,128 |
| Total cash and investments | 98,690,395 | 50,775,789 | 149,466,184 |
| Receivables | | | |
| Accrued interest | 192,690 | 111,430 | 304,120 |
| Other | 40,321 | - | 40,321 |
| Total receivables | 233,011 | 111,430 | 344,441 |
| Total assets | 98,923,406 | 50,887,219 | 149,810,625 |
| LIABILITIES | | | |
| Accounts payable | 38,182 | 17,919 | 56,101 |
| Total liabilities | 38,182 | 17,919 | 56,101 |
| NET POSITION HELD IN TRUST FOR PENSION BENEFITS | | | |
| | \$ 98,885,224 | \$ 50,869,300 | \$ 149,754,524 |

(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, 2017

| | Police Pension | Firefighters' Pension | Total |
|---|---------------------------|----------------------------------|----------------|
| ADDITIONS | | | |
| Contributions | | | |
| Employer | \$ 5,202,555 | \$ 5,876,126 | \$ 11,078,681 |
| Participants | 1,054,747 | 616,020 | 1,670,767 |
| Total contributions | 6,257,302 | 6,492,146 | 12,749,448 |
| Investment income | | | |
| Net appreciation in fair value of investments | 10,783,095 | 5,231,817 | 16,014,912 |
| Interest earned | 2,604,445 | 1,147,465 | 3,751,910 |
| Less investment expenses | (222,813) | (94,248) | (317,061) |
| Net investment income | 13,164,727 | 6,285,034 | 19,449,761 |
| Total additions | 19,422,029 | 12,777,180 | 32,199,209 |
| DEDUCTIONS | | | |
| Administration | | | |
| Contractual | 76,811 | 73,491 | 150,302 |
| Pension benefits and refunds | 7,630,550 | 6,571,423 | 14,201,973 |
| Total deductions | 7,707,361 | 6,644,914 | 14,352,275 |
| NET INCREASE | 11,714,668 | 6,132,266 | 17,846,934 |
| NET POSITION RESTRICTED FOR PENSION BENEFITS | | | |
| January 1 | 87,170,556 | 44,737,034 | 131,907,590 |
| December 31 | \$ 98,885,224 | \$ 50,869,300 | \$ 149,754,524 |

(See independent auditor's report.)