

***FIREFIGHTERS' PENSION FUND  
FINANCIAL REPORT  
AS OF THE QUARTER ENDED  
December 31, 2025***



***Prepared By:  
VILLAGE OF PALATINE  
DEPARTMENT OF FINANCE & OPERATIONS***

**VILLAGE OF PALATINE**  
**Fire Pension Fund**  
**Statement of Net Assets**  
**December 31, 2025**

		<u>January 1</u>	<u>December 31</u>
<b>Assets</b>			
Cash and Cash Equivalents			
Cash Fire Pension Board	JP Morgan Chase	\$ 751	\$ 756
Illinois Funds		<u>2,726,714</u>	<u>479,516</u>
Sub-Total		2,727,465	480,272
Investments			
Consolidated Investment Fund	IFPIF	<u>112,073,957</u>	<u>131,745,846</u>
Sub-Total Cash and Investments		114,801,422	132,226,118
Receivables			
Other		<u>-</u>	<u>-</u>
<b>Total Assets</b>		114,801,422	132,226,118
<b>Liabilities</b>			
Other Liabilities		<u>-</u>	<u>1,470,625</u>
<b>Net Assets Held in Trust for Pension Benefits</b>		<u>\$ 114,801,422</u>	<u>\$ 130,755,493</u>

**VILLAGE OF PALATINE**  
**Fire Pension Fund**  
**Statement of Changes in Net Assets**  
**December 31, 2025**

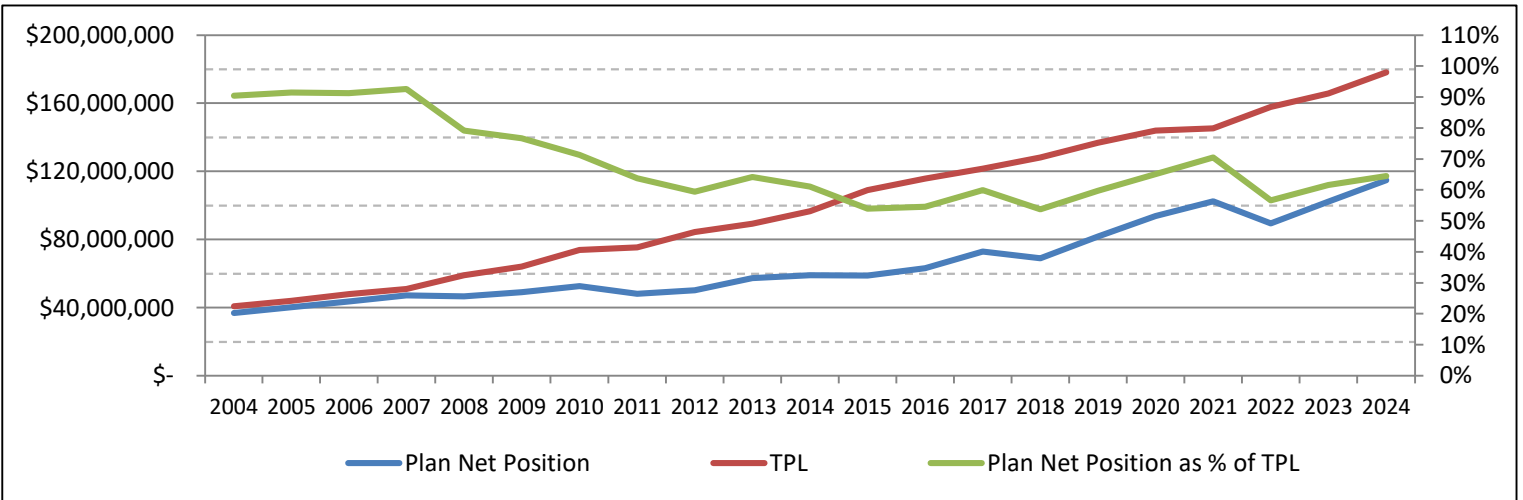
	Annual Budget	YTD Actual
<b>Revenues</b>		
Employer Contributions		
Required Contributions - Tax Levy	\$ 6,450,000	\$ 3,294,802
Additional Contributions	500,000	500,000
Employee Contributions		
Salary Deductions	1,098,000	1,087,255
Portability Payments	-	-
Investment Income		
Interest Income	750,000	2,457,497
Realized Gain/(Loss)	250,000	6,563,913
Unrealized Gain/(Loss)	-	10,990,005
Miscellaneous	-	-
<b>Total Revenues</b>	<b>9,048,000</b>	<b>24,893,472</b>
<b>Expenditures</b>		
Pensions and Benefits		
Pension Benefits		
Service Pension	8,345,000	7,607,285
Duty Disability	560,000	483,057
Non-Duty Disability	85,000	83,539
Surviving Spouse	295,000	513,454
Refund of Contributions	200,000	-
Total Pensions and Benefits	9,485,000	8,687,335
Other - Supplies	250	-
Services Financial	120,000	243,443
Services Banking	1,500	2,236
Services Legal	5,000	4,096
Services Medical	1,000	550
Services Other	2,500	-
Memberships & Publications	1,000	-
Training & Travel	2,000	1,741
<b>Total Expenditures</b>	<b>9,618,250</b>	<b>8,939,401</b>
<b>Change in Fund Balance</b>	<b>\$ (570,250)</b>	<b>\$ 15,954,071</b>

**VILLAGE OF PALATINE**

**Fire Pension Fund**

**Schedule of Funding Progress - Last 20 Years**

**December 31, 2025**



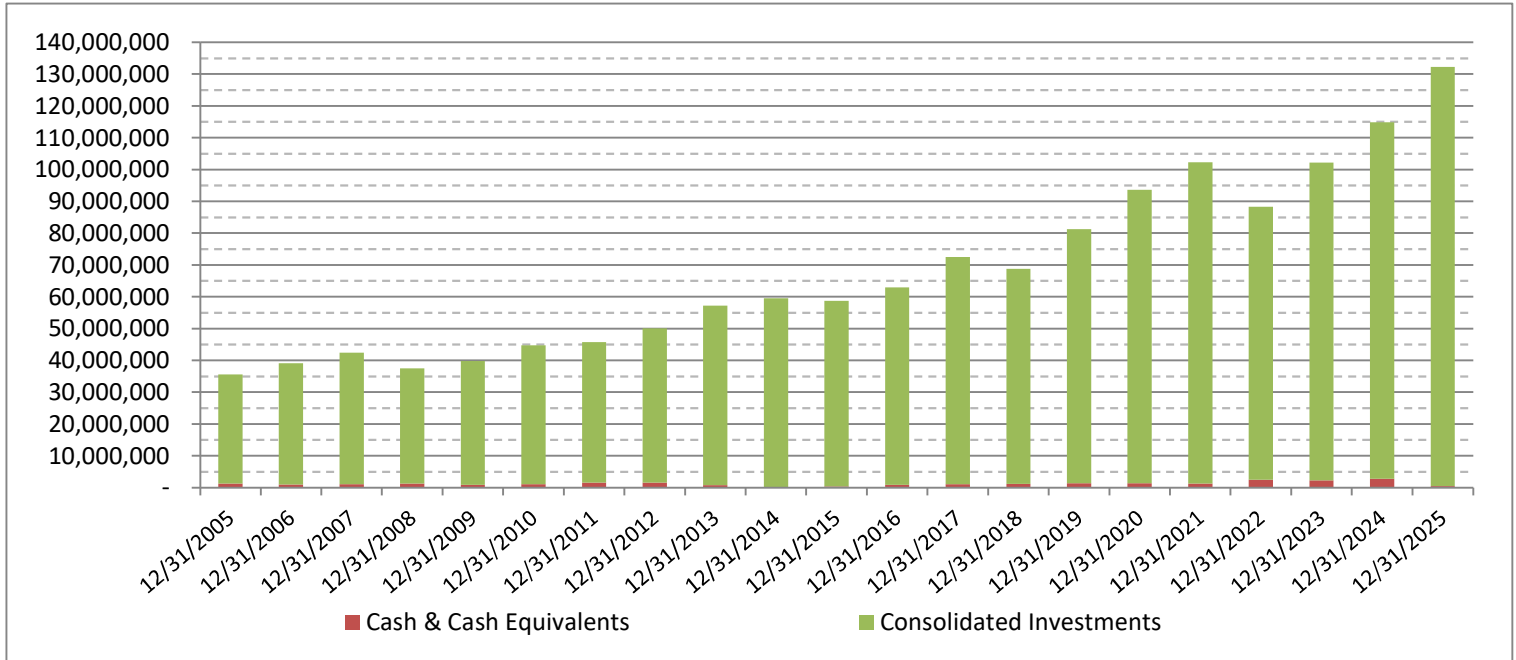
Actuarial Valuation Date	(1) Plan Fiduciary Net Position	(2) Total Pension Liability (TPL)	(3) Plan Fiduciary Net Position as a % of TPL (1) / (2)	(4) Net Pension Liability (NPL) (2) - (1)	(5) Covered Payroll	NPL as a % of Covered Payroll (4) / (5)
December 31,	Net Position	Liability (TPL)	(1) / (2)	(2) - (1)	Payroll	(4) / (5)
2004	36,885,462	40,807,524	90.39%	3,922,062	6,501,891	60.32%
2005	40,150,008	43,894,062	91.47%	3,744,054	6,826,186	54.85%
2006	43,611,423	47,818,154	91.20%	4,206,731	7,161,378	58.74%
2007	47,172,964	50,944,617	92.60%	3,771,653	7,451,465	50.62%
2008	46,673,485	58,973,596	79.14%	12,300,111	7,608,620	161.66%
2009	49,048,412	63,977,038	76.67%	14,928,626	7,280,109	205.06%
2010	52,681,598	73,881,189	71.31%	21,199,591	9,202,501	230.37%
2011	48,069,713	75,335,332	63.81%	27,265,619	7,723,119	353.04%
2012	50,143,446	84,352,931	59.44%	34,209,485	8,000,569	427.59%
2013	57,290,015	89,230,996	64.20%	31,940,981	8,408,325	379.87%
2014	59,051,863	96,614,199	61.12%	37,562,336	8,744,586	429.55%
2015	58,802,718	109,025,391	53.93%	50,222,673	8,905,763	563.93%
2016	63,062,078	115,663,159	54.52%	52,601,081	9,137,439	575.67%
2017	72,812,914	121,500,711	59.93%	48,687,797	9,245,367	526.62%
2018	68,903,775	128,108,112	53.79%	59,204,337	9,508,556	622.64%
2019	81,667,488	136,771,529	59.71%	55,104,041	9,808,838	561.78%
2020	93,775,786	144,009,203	65.12%	50,233,417	10,768,480	466.49%
2021	102,408,613	145,242,608	70.51%	42,833,995	11,215,725	381.91%
2022	89,393,511	157,777,454	56.66%	68,383,943	10,934,974	625.37%
2023	102,156,202	165,795,015	61.62%	63,638,813	11,190,113	568.71%
2024	114,801,422	178,137,696	64.45%	63,336,274	11,635,629	544.33%

**VILLAGE OF PALATINE**

**Fire Pension Fund**

**Portfolio Value - Last 20 Years**

**December 31, 2025**



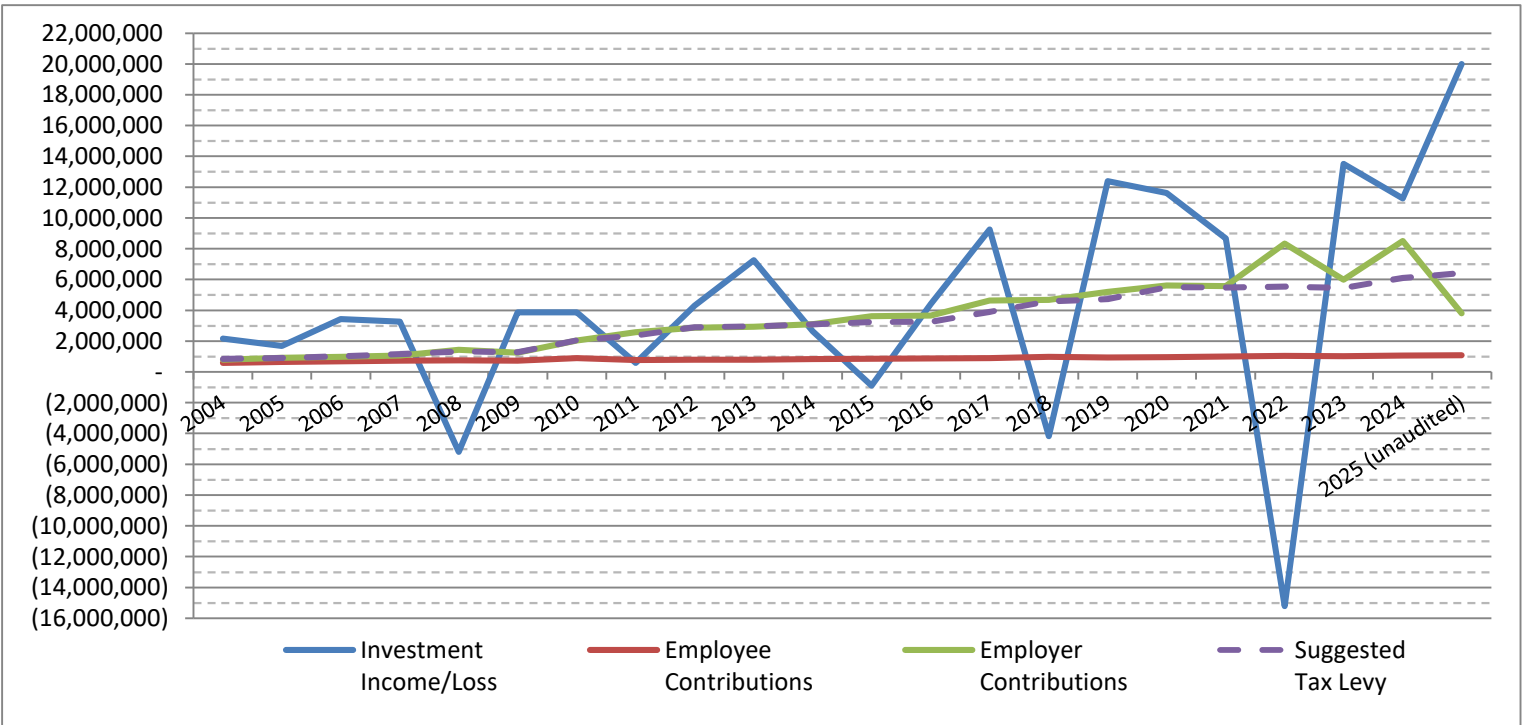
Year Ended	Cash & Cash Equivalents	Consolidated Investments	Total Portfolio
12/31/2005	1,281,266	34,305,780	35,587,046
12/31/2006	950,500	38,181,391	39,131,891
12/31/2007	1,084,467	41,335,186	42,419,653
12/31/2008	1,208,297	36,221,595	37,429,892
12/31/2009	855,846	38,963,759	39,819,605
12/31/2010	1,064,686	43,635,362	44,700,048
12/31/2011	1,529,217	44,159,328	45,688,545
12/31/2012	1,591,331	48,485,419	50,076,750
12/31/2013	708,099	56,442,904	57,151,003
12/31/2014	156,201	59,346,510	59,502,711
12/31/2015	384,420	58,274,833	58,659,253
12/31/2016	863,663	62,035,968	62,899,631
12/31/2017	1,022,055	71,490,953	72,513,008
12/31/2018	1,132,563	67,583,292	68,715,855
12/31/2019	1,334,830	79,912,846	81,247,676
12/31/2020	1,317,252	92,288,216	93,605,468
12/31/2021	1,263,371	100,976,297	102,239,668
12/31/2022	2,509,025	85,802,957	88,311,982
12/31/2023	2,236,892	99,919,310	102,156,202
12/31/2024	2,727,465	112,073,957	114,801,422
12/31/2025	480,272	131,745,846	132,226,118

**VILLAGE OF PALATINE**

**Fire Pension Fund**

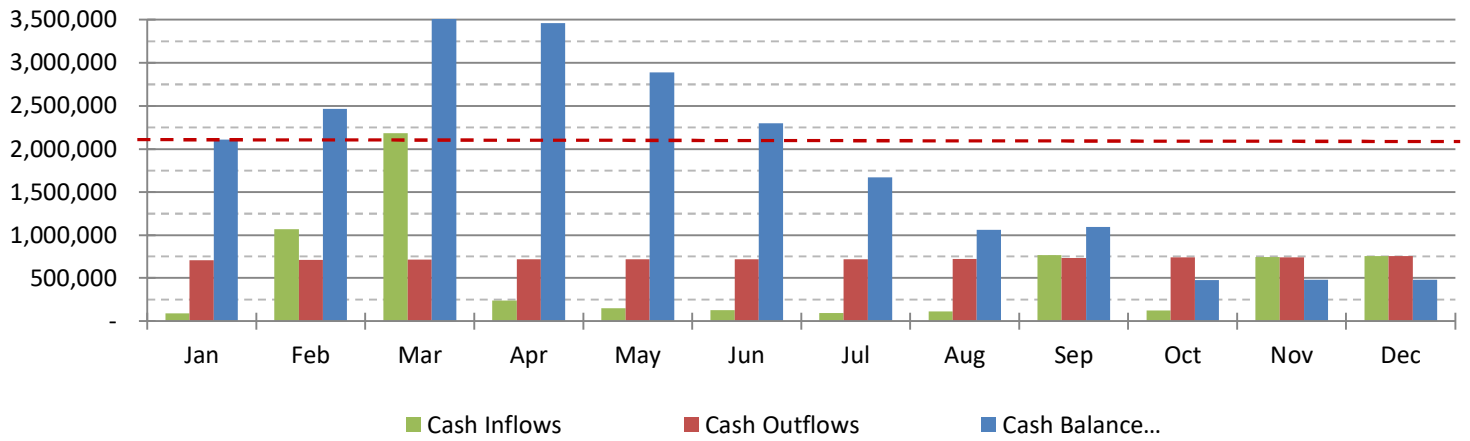
**Annual Fund Income - Last 20 Years**

**December 31, 2025**



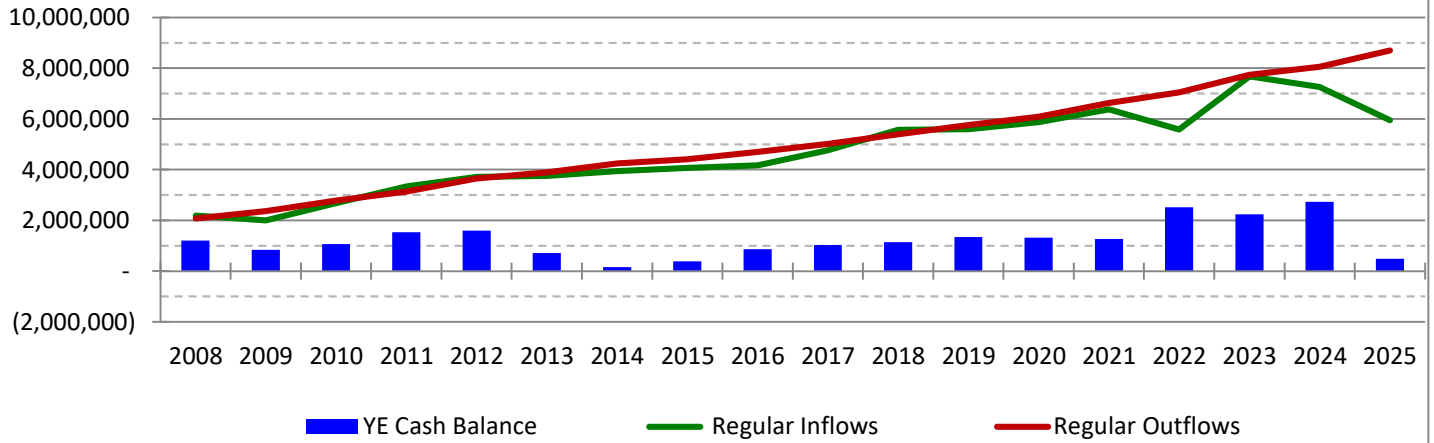
Year	Investment Income/Loss	Employee Contributions	Employer Contributions	Suggested Tax Levy
2004	2,158,396	587,373	808,875	844,855
2005	1,679,159	650,290	916,008	912,713
2006	3,438,838	682,102	986,399	1,016,150
2007	3,261,471	729,860	1,062,061	1,163,542
2008	(5,186,890)	741,834	1,440,275	1,324,180
2009	3,865,035	718,437	1,247,358	1,281,786
2010	3,874,824	884,241	2,032,916	2,054,575
2011	573,182	769,785	2,582,770	2,378,480
2012	4,307,180	779,603	2,876,372	2,899,860
2013	7,261,690	793,686	2,939,936	2,978,500
2014	2,642,083	836,025	3,098,007	3,091,300
2015	(899,003)	857,036	3,620,989	3,238,070
2016	4,395,621	877,040	3,660,137	3,255,000
2017	9,246,677	886,245	4,629,680	3,912,000
2018	(4,176,668)	979,942	4,675,335	4,597,000
2019	12,378,951	940,243	5,205,407	4,729,000
2020	11,625,666	962,993	5,608,868	5,511,000
2021	8,673,649	999,524	5,563,796	5,485,000
2022	(15,193,463)	1,045,100	8,343,615	5,551,876
2023	13,518,335	1,017,712	5,987,516	5,470,821
2024	11,268,681	1,060,325	8,505,992	6,108,404
2025 (unaudited)	20,011,415	1,087,255	\$ 3,794,802	6,425,701

**VILLAGE OF PALATINE**  
**Fire Pension Fund**  
**Schedule of Cash Flows - Monthly**  
**December 31, 2025**



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Cash Inflows</b>												
Ee Contributions	80,374	85,264	79,254	79,559	120,031	80,588	84,587	80,557	79,463	119,174	86,291	112,113
Er Req Contributions	302	974,920	2,090,126	147,828	14,436	34,385	-	24,178	182,080	738	-	-
Er Addt'l Contributions	-	-	-	-	-	-	-	-	500,000	-	-	-
Interest	10,393	7,330	14,898	14,274	12,823	10,434	8,581	6,068	4,212	3,866	1,604	1,601
Other Inflows	-	-	-	-	-	-	-	-	-	-	655,741	640,691
Transfer From IFPIF	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Inflows</b>	<b>91,070</b>	<b>1,067,514</b>	<b>2,184,278</b>	<b>241,661</b>	<b>147,290</b>	<b>125,407</b>	<b>93,168</b>	<b>110,803</b>	<b>765,756</b>	<b>123,778</b>	<b>743,636</b>	<b>754,405</b>
<b>Cash Outflows</b>												
Benefits & Refunds	707,551	710,152	716,251	717,154	717,154	717,154	717,154	721,296	732,451	739,103	740,316	752,149
Administration	240	2,140	162	129	1,172	214	227	249	1,008	159	163	2,210
Transfer to IFPIF	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Outflows</b>	<b>707,791</b>	<b>712,292</b>	<b>716,413</b>	<b>717,284</b>	<b>718,326</b>	<b>717,369</b>	<b>717,381</b>	<b>721,545</b>	<b>733,459</b>	<b>739,262</b>	<b>740,479</b>	<b>754,358</b>
<b>Monthly Cash Flow</b>	<b>(616,721)</b>	<b>355,222</b>	<b>1,467,864</b>	<b>(475,623)</b>	<b>(571,036)</b>	<b>(591,962)</b>	<b>(624,213)</b>	<b>(610,742)</b>	<b>32,297</b>	<b>(615,484)</b>	<b>3,157</b>	<b>47</b>
<b>Cash Balance</b>												
<b>(\$2.1M = 3 Mos.)</b>	<b>2,110,744</b>	<b>2,465,966</b>	<b>3,933,830</b>	<b>3,458,208</b>	<b>2,887,172</b>	<b>2,295,210</b>	<b>1,670,996</b>	<b>1,060,255</b>	<b>1,092,551</b>	<b>477,067</b>	<b>480,224</b>	<b>480,271</b>

**VILLAGE OF PALATINE**  
**Fire Pension Fund**  
**Schedule of Cash Flows - Annual**  
**December 31, 2025**



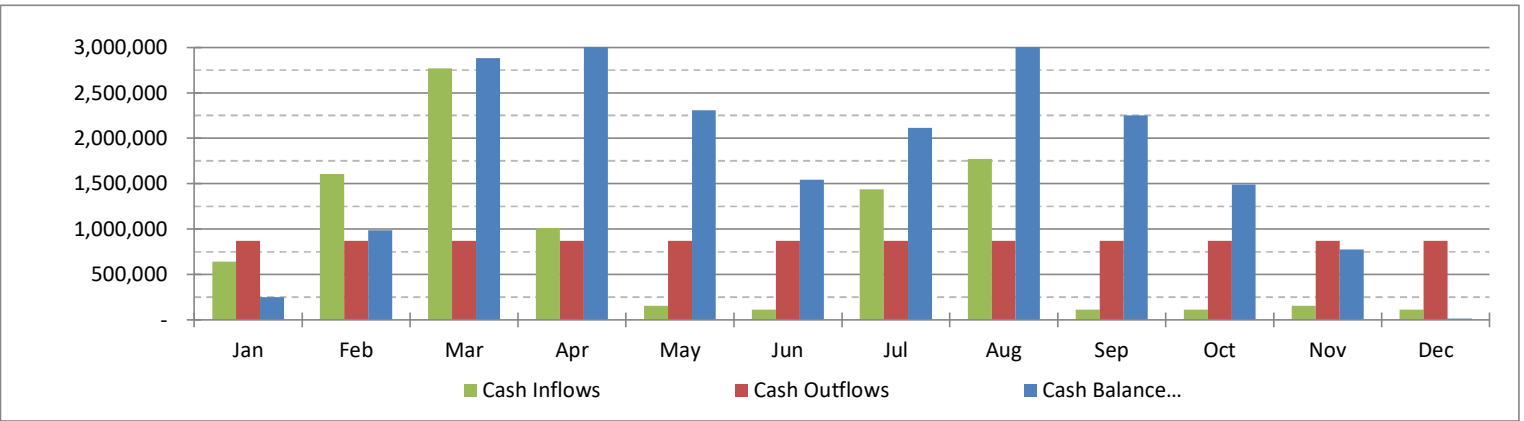
	Cash Inflows				Cash Outflows			Net	YE Cash Balance
	Regular Inflows	Additional Contributions	Investment Sales	Total	Regular Outflows	Investment of Funds	Total		
<b>2008</b>	2,181,355	-	-	2,181,355	2,073,966	-	2,073,966	107,389	1,198,844
<b>2009</b>	1,995,387	-	-	1,995,387	2,361,087	-	2,361,087	(365,700)	833,144
<b>2010</b>	2,682,787	-	325,000	3,007,787	2,776,245	-	2,776,245	231,542	1,064,686
<b>2011</b>	3,335,816	262,500	-	3,598,316	3,133,785	-	3,133,785	464,531	1,529,217
<b>2012</b>	3,706,209	-	-	3,706,209	3,644,095	-	3,644,095	62,114	1,591,331
<b>2013</b>	3,749,121	-	-	3,749,121	3,882,353	750,000	4,632,353	(883,232)	708,099
<b>2014</b>	3,938,824	-	-	3,938,824	4,240,722	250,000	4,490,722	(551,898)	156,201
<b>2015</b>	4,065,222	414,763	150,000	4,629,985	4,401,766	-	4,401,766	228,219	384,420
<b>2016</b>	4,161,423	414,324	600,000	5,175,747	4,696,504	-	4,696,504	479,243	863,663
<b>2017</b>	4,755,946	764,210	-	5,520,156	5,011,764	350,000	5,361,764	158,392	1,022,055
<b>2018</b>	5,562,732	135,528	-	5,698,260	5,387,752	200,000	5,587,752	110,508	1,132,563
<b>2019</b>	5,585,522	377,911	-	5,963,433	5,761,167	-	5,761,167	202,266	1,334,829
<b>2020</b>	5,870,552	951,100	-	6,821,652	6,089,229	750,000	6,839,229	(17,577)	1,317,252
<b>2021</b>	6,369,663	198,550	-	6,568,213	6,622,094	-	6,622,094	(53,881)	1,263,371
<b>2022</b>	5,579,914	2,704,433	-	8,284,347	7,038,693	-	7,038,693	1,245,654	2,509,025
<b>2023</b>	7,677,881	582,759	500,000	8,760,640	7,732,773	1,300,000	9,032,773	(272,133)	2,236,892
<b>2024</b>	7,252,523	2,494,937	-	9,747,460	8,056,886	1,200,000	9,256,886	490,574	2,727,466
<b>2025</b>	5,948,765	500,000	-	6,448,765	8,695,959	-	8,695,959	(2,247,194)	480,272

**VILLAGE OF PALATINE**

**Fire Pension Fund**

**Schedule of Estimated Monthly Cash Flows - 2026**

**December 31, 2025**



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Cash Inflows</b>												
Ee Contributions	88,308	88,308	88,308	88,308	132,462	88,308	88,308	88,308	88,308	88,308	132,462	88,308
Er Contributions	2,000,000	1,497,080	2,658,875	900,000	-	-	1,329,440	1,661,787	-	-	-	-
Interest	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Additional Contribs	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833
IFPIF - Sales	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Inflows</b>	<b>640,641</b>	<b>1,607,721</b>	<b>2,769,516</b>	<b>1,010,641</b>	<b>154,795</b>	<b>110,641</b>	<b>1,440,081</b>	<b>1,772,428</b>	<b>110,641</b>	<b>110,641</b>	<b>154,795</b>	<b>110,641</b>
<b>Cash Outflows</b>												
Benefits & Refunds	870,584	870,584	870,584	870,584	870,584	870,584	870,584	870,584	870,584	870,584	870,584	870,584
Administration	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,106
IFPIF - Purchases	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Outflows</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,688</b>	<b>871,686</b>
<b>Monthly Cash Flow</b>	<b>(231,047)</b>	<b>736,033</b>	<b>1,897,828</b>	<b>138,953</b>	<b>(716,893)</b>	<b>(761,047)</b>	<b>568,393</b>	<b>900,740</b>	<b>(761,047)</b>	<b>(761,047)</b>	<b>(716,893)</b>	<b>(761,045)</b>
<b>Cash Balance (\$2.1M = 3 Mos.)</b>	<b>249,225</b>	<b>985,259</b>	<b>2,883,087</b>	<b>3,022,040</b>	<b>2,305,148</b>	<b>1,544,101</b>	<b>2,112,494</b>	<b>3,013,235</b>	<b>2,252,188</b>	<b>1,491,141</b>	<b>774,249</b>	<b>13,204</b>