



City of Dixon

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City Manager, Danny Langloss

Press Release

December 11, 2018

“Dixon City Council to Hold Special Meeting on Public Safety Pensions.”

The Dixon City Council is set to hold a special council meeting on Thursday, December 13th at 5:30 p.m. at Dixon City Hall. City Manager Danny Langloss and his team have done an extensive analysis of the police and fire pension funds and will be presenting to the City Council on the findings. The 16 page report will be made available to the public later this week on the City Facebook page and website.

Like communities all across the state, the Dixon police and fire pension funds are significantly underfunded. Yearly pension payments continue to rise. These increased expenses will make it more and more difficult to continue current services levels over the next several years. By fiscal year 2023, expenses are projected to exceed revenues by more than \$200,000.

City Manager Langloss said, “While we are not yet to a point of financial crisis, the underfunded public safety pensions are an impending crisis. If we fail to create solutions for this complex problem, it will be a major problem. We cannot sit back and wait for the State of Illinois to act. We have to be progressive and innovative in our approaches.” Langloss added, “It is important for our community to know that the city and our employees have made the required pension payments every year. Changes in the actuary formula related to investment returns and updated mortality rates reduced funding levels by millions of dollars in an instant.”

During the presentation on Thursday evening, Langloss will give a comprehensive overview of the public safety pensions and provide a list of City of Dixon and State of Illinois options to address this issue that nearly every community is facing. The City Council will not be making any decisions at this meeting. The presentation is an opportunity for the council and the community to digest the information and have a true understanding of the problem.