

Employee Compensation

Public Act 97-609, the pension reform bill, became effective on January 1, 2012. That Act amends the Open Meetings Act and requires an employer who participates in the Illinois Municipal Retirement Fund (“IMRF”) to post on its website for two different categories of employees: those employees with a total compensation package in excess of \$75,000 and those employees with a total compensation package equal to or greater than \$150,000.

- For IMRF employees who have a total compensation package in excess of \$75,000 per year, the total compensation package must be posted within six business days of approving the budget.
- For IMRF employees who have a total compensation package in excess of \$150,000 per year, the total compensation package must be posted at least six days before approving the employee’s total compensation package.

The term “total compensation package” is defined to mean, “payment by the employer to the employee for salary, health insurance, a housing allowance, a vehicle allowance, a clothing allowance, bonuses, loans, vacation days granted, and sick days granted.”

Village of Lakewood Total Compensation Package FY 19/20 Budget

Department	Title	Compensation	Vehicle	Vacation	Bonus	Personal	Sick	Holidays
Administration	Chief Administrative Officer	\$144,511.56	\$0.00	120 Hours	N/A	24 Hours	80 Hours	8 Days
Public Works	Public Works Foreman	\$90,189.22	\$0.00	240 Hours	N/A	24 Hours	80 Hours	8 Days
Police	Police Chief	\$90,000.00	\$0.00	160 Hours	N/A	24 Hours	80 Hours	8 Days
Lakewood Utilities	Water/Wastewater Operator	\$84,439.68	\$0.00	120 Hours	N/A	24 Hours	80 Hours	8 Days
Finance	Business Analyst	\$75,359.23	\$0.00	240 Hours	N/A	24 Hours	80 Hours	8 Days

Notes: Compensation for Vacation, Personal, Sick, and Holiday are budgeted in the salary amount. Hours are shown for illustrative purposes.