

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 21/22 Budget

Department	Title	Compensation	Vacation	Personal	Sick	Holidays
Administration	Village Manager	\$120,000.00	120 Hours	24 Hours	80 Hours	9 Days
Public Works	Public Works Director	\$102,794.00	160 Hours	24 Hours	80 Hours	9 Days
RedTail	Golf Manager	\$78,000.00	80 Hours	24 Hours	80 Hours	9 Days
Administration	Administrative Services Manager	\$75,400.00	240 Hours	24 Hours	80 Hours	9 Days

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