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**ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)  
RECOGNIZED FOR EXCELLENCE  
FOR THIRD TIME THIS YEAR**

*— National Group awards IMRF Certificate of Achievement  
for Excellence in Financial Reporting —*

**OAK BROOK, Ill. – December 5, 2006** – For the 26<sup>th</sup> consecutive year the Illinois Municipal Retirement Fund (IMRF), which provides death, disability and retirement benefits to local government workers and is 94.6 percent funded, was recognized by the Government Finance Officers Association (GFOA) for its comprehensive annual financial report (CAFR). IMRF earned the Certificate of Achievement for Excellence in Financial Reporting for its 2005 annual financial report. This certificate comes on the heels of two other industry distinctions that IMRF received in October: the Public Pension Coordinating Council's Public Pension Standards Award and the highest Total Service Score of the 55 pension funds CEM Benchmarking analyzes.

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To earn the GFOA certificate, an organization must demonstrate a high level financial openness by meeting an exhaustive checklist of requirements based on generally accepted accounting principles for the CAFR, ranging from proof of an independent audit to properly reporting investment gains, losses and actuarial accrued liability. When an organization has submitted the appropriate checklist along with their CAFR, the documents are sent to two outside reviewers, and ultimately are approved by the GFOA. The program annually attracts nearly 3,500 participating state and local governmental bodies, and 150 of the participating groups are public pensions.

“IMRF works hard to achieve a 100 percent funding goal and maintain open dialog with our members and employers about our financial status,” said Louis Kosiba, executive director of the IMRF. “Our 26 GFOA certificates attest to this commitment to financial responsibility and integrity.”

### **ABOUT IMRF**

The IMRF was created in 1939 by the Illinois General Assembly to provide death, disability and retirement benefits for employees of local units of government. Today, IMRF has more than 170,000 active members working for over 2,900 different units of government, including school districts, counties, cities and villages, parks and libraries. It has more than 80,000 retirees receiving an average monthly benefit of \$755, \$19.9 billion in assets and is 94.6 percent funded in the aggregate as of the fiscal year ending December 31, 2005.

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