

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **New Report Digs Into Drastically Underfunded Illinois Police, Fire Pensions.**

The city of Harvey last week made huge cuts to its police and fire departments after the state diverted more than a million dollars directly into its underfunded pension systems.

Under a law passed several years ago, the Illinois comptroller is required to divert state money directly to pension funds that have been shorted by municipal leaders, should the funds request it.

While the consequences in Harvey are dire, a new report finds that city is hardly alone. Around the state, police and fire pensions have had an average funding ratio of 60 to 67 percent for the last decade.

[Continue reading.](#)

### **Chicago Tonight**

Nick Blumberg | April 16, 2018 4:32 pm