

# FUND STATEMENT

## Fund Type G60, Pension Trust Funds

## Fund 602, Police Retirement

	FY 2001 Actual	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2002 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$621,862,028</b>	<b>\$663,230,806</b>	<b>\$605,386,894</b>	<b>\$605,386,894</b>	<b>\$0</b>
Revenue:					
Employer Contributions	\$17,149,427	\$15,241,125	\$15,241,125	\$15,241,125	\$0
Employee Contributions	8,004,742	7,956,052	7,956,052	7,956,052	0
Employee Payback	43,210	12,000	12,000	12,000	0
Return on Investments <sup>1</sup>	27,922,377	49,612,079	49,612,079	49,612,079	0
Total Realized Revenue	\$53,119,756	\$72,821,256	\$72,821,256	\$72,821,256	\$0
Unrealized Gain (Loss) <sup>2</sup>	(41,118,915)	0	0	0	0
Total Revenue	\$12,000,841	\$72,821,256	\$72,821,256	\$72,821,256	\$0
<b>Total Available</b>	<b>\$633,862,869</b>	<b>\$736,052,062</b>	<b>\$678,208,150</b>	<b>\$678,208,150</b>	<b>\$0</b>
Expenditures:					
Administrative Expenses	\$523,795	\$651,515	\$651,879	\$651,879	\$0
Investment Services	5,830,472	2,961,823	2,961,823	2,282,468	(679,355)
Payments to Retirees Beneficiaries	20,749,407	21,107,686	21,107,686	22,781,856	1,674,170
Refunds	983,451	1,078,314	1,078,314	1,204,992	126,678
	388,850	882,000	882,000	489,213	(392,787)
Total Expenditures	\$28,475,975	\$26,681,338	\$26,681,702	\$27,410,408	\$728,706
<b>Total Disbursements</b>	<b>\$28,475,975</b>	<b>\$26,681,338</b>	<b>\$26,681,702</b>	<b>\$27,410,408</b>	<b>\$728,706</b>
<b>Ending Balance</b>	<b>\$605,386,894</b>	<b>\$709,370,724</b>	<b>\$651,526,448</b>	<b>\$650,797,742</b>	<b>(\$728,706)</b>
PC Replacement Reserve <sup>3</sup>	4,444	5,254	5,254	5,254	0
<b>Unreserved Ending Balance</b>	<b>\$605,382,450</b>	<b>\$709,365,470</b>	<b>\$651,521,194</b>	<b>\$650,792,488</b>	<b>(\$728,706)</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$3,444,494 has been reflected as an increase in FY 2001 revenue and expenditures. FY 2001 Actuals are adjusted to reflect compliance with Governmental Accounting Standards Board (GASB) Statement 28 which requires segregation of income and expenditures associated with securities lending transactions. The audit adjustment has been included in the FY 2001 Comprehensive Annual Financial Report (CAFR). Details of the FY 2001 audit adjustments are included in the FY 2002 Third Quarter Package. It should be noted that prior to GASB 28 the retirement systems reflected net income from securities lending as part of return on investment.

<sup>2</sup> Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

<sup>3</sup> Computer equipment reserve established for the timely replacement of obsolete computer equipment used for retirement operations.