

# FUND STATEMENT

## Fund Type G60, Pension Trust Funds

## Fund 602, Police Retirement

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2006 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$679,147,572</b>	<b>\$717,606,487</b>	<b>\$735,092,033</b>	<b>\$735,092,033</b>	<b>\$0</b>
Revenue:					
Employer Contributions	\$14,901,070	\$17,473,164	\$17,473,164	\$17,473,164	\$0
Employee Contributions	9,913,553	9,403,117	9,403,117	\$9,403,117	0
Employee Payback	17,330	30,000	30,000	30,000	0
Return on Investments <sup>1</sup>	45,307,626	52,822,997	52,822,997	56,516,740	3,693,743
<b>Total Realized Revenue</b>	<b>\$70,139,579</b>	<b>\$79,729,278</b>	<b>\$79,729,278</b>	<b>\$83,423,021</b>	<b>\$3,693,743</b>
Unrealized Gain (Loss) <sup>2</sup>	\$21,487,394	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$91,626,973</b>	<b>\$79,729,278</b>	<b>\$79,729,278</b>	<b>\$83,423,021</b>	<b>\$3,693,743</b>
<b>Total Available</b>	<b>\$770,774,545</b>	<b>\$797,335,765</b>	<b>\$814,821,311</b>	<b>\$818,515,054</b>	<b>\$3,693,743</b>
Expenditures:					
Administrative Expenses	\$556,681	\$759,060	\$1,016,511	\$1,016,511	\$0
Investment Services <sup>1</sup>	5,144,007	4,751,106	4,751,106	6,651,106	1,900,000
Payments to Retirees	27,750,271	32,608,028	32,608,028	32,608,028	0
Beneficiaries	1,492,113	1,775,714	1,775,714	1,775,714	0
Refunds	739,440	526,000	526,000	526,000	0
<b>Total Expenditures</b>	<b>\$35,682,512</b>	<b>\$40,419,908</b>	<b>\$40,677,359</b>	<b>\$42,577,359</b>	<b>\$1,900,000</b>
<b>Total Disbursements</b>	<b>\$35,682,512</b>	<b>\$40,419,908</b>	<b>\$40,677,359</b>	<b>\$42,577,359</b>	<b>\$1,900,000</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$735,092,033</b>	<b>\$756,915,857</b>	<b>\$774,143,952</b>	<b>\$775,937,695</b>	<b>\$1,793,743</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,740,180.35 has been reflected as an increase to FY 2005 revenues and expenditures to record gross income and expenditures associated with securities lending transactions per GASB 28. The audit adjustment has been included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY 2005 audit adjustment will be included in the FY 2006 Third Quarter Package.

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

<sup>3</sup> The Police Retirement Fund maintains fund balances at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to interest on investments.