

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 602, Police Retirement

	FY 2006 Estimate	FY 2006 Actual	Increase (Decrease) (Col. 2-1)	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$735,092,033	\$735,092,033	\$0	\$775,937,695	\$796,381,016	\$20,443,321
Revenue:						
Employer Contributions	\$17,473,164	\$16,069,456	(\$1,403,708)	\$19,360,390	\$19,360,390	\$0
Employee Contributions	9,403,117	10,789,593	1,386,476	9,873,273	9,873,273	0
Employee Payback	30,000	110,066	80,066	25,000	25,000	0
Return on Investments	56,516,740	70,542,852	14,026,112	57,553,118	57,553,118	0
Total Realized Revenue ¹	\$83,423,021	\$97,511,967	\$14,088,946	\$86,811,781	\$86,811,781	\$0
Unrealized Gain (Loss) ²	\$0	(\$1,512,354)	(\$1,512,354)	\$0	\$0	\$0
Total Revenue	\$83,423,021	\$95,999,613	\$12,576,592	\$86,811,781	\$86,811,781	\$0
Total Available	\$818,515,054	\$831,091,646	\$12,576,592	\$862,749,476	\$883,192,797	\$20,443,321
Expenditures:						
Administrative Expenses ¹	\$1,016,511	\$466,245	(\$550,266)	\$780,207	\$1,009,233	\$229,026
Investment Services ¹	6,651,106	2,412,861	(4,238,245)	4,935,971	4,935,971	0
Payments to Retirees Beneficiaries	32,608,028	29,706,083	(2,901,945)	34,717,374	34,717,374	0
Refunds	1,775,714	1,596,723	(178,991)	1,866,627	1,866,627	0
	526,000	528,718	2,718	526,000	526,000	0
Total Expenditures	\$42,577,359	\$34,710,630	(\$7,866,729)	\$42,826,179	\$43,055,205	\$229,026
Total Disbursements	\$42,577,359	\$34,710,630	(\$7,866,729)	\$42,826,179	\$43,055,205	\$229,026
Ending Balance³	\$775,937,695	\$796,381,016	\$20,443,321	\$819,923,297	\$840,137,592	\$20,214,295

¹ The final custodial bank statements through the end of June are not yet available, therefore FY 2006 actuals do not reflect all revenue from return on investments or expense accruals for investment management fees and administrative expenses. Final figures will be reflected as audit adjustments to FY 2006.

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

³ 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.