

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 602, Police Retirement

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$800,424,526	\$800,424,526	(\$0)	\$865,128,024	\$931,408,036	\$66,280,012
Revenue:						
Employer Contributions	\$19,360,390	\$19,222,753	(\$137,637)	\$21,562,870	\$21,562,870	\$0
Employee Contributions	9,873,273	11,683,702	1,810,429	11,895,526	11,895,526	0
Employee Payback	25,000	112,427	87,427	25,000	25,000	0
Return on Investments	81,600,040	96,084,503	14,484,463	62,683,690	62,683,690	0
Total Realized Revenue	\$110,858,703	\$127,103,385	\$16,244,682	\$96,167,086	\$96,167,086	\$0
Unrealized Gain (Loss) ¹	\$0	\$45,846,897	\$45,846,897	\$0	\$0	\$0
Total Revenue	\$110,858,703	\$172,950,282	\$62,091,579	\$96,167,086	\$96,167,086	\$0
Total Available	\$911,283,229	\$973,374,808	\$62,091,579	\$961,295,110	\$1,027,575,122	\$66,280,012
Expenditures:						
Administrative Expenses	\$1,009,233	\$806,467	(\$202,766)	\$831,804	\$839,907	\$8,103
Investment Services	7,035,971	3,413,991	(3,621,980)	4,936,000	4,936,000	0
Payments to Retirees Beneficiaries	35,717,374	35,396,110	(321,264)	38,684,316	38,684,316	0
Refunds	1,866,627	1,914,638	48,011	2,192,684	2,192,684	0
	526,000	435,566	(90,434)	583,000	583,000	0
Total Expenditures	\$46,155,205	\$41,966,772	(\$4,188,433)	\$47,227,804	\$47,235,907	\$8,103
Total Disbursements	\$46,155,205	\$41,966,772	(\$4,188,433)	\$47,227,804	\$47,235,907	\$8,103
Ending Balance²	\$865,128,024	\$931,408,036	\$66,280,012	\$914,067,306	\$980,339,215	\$66,271,909

¹ Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

² 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.