

## FUND STATEMENT

### Fund Type G60, Pension Trust Funds

### Fund 602, Police Retirement

|                                     | FY 2010<br>Estimate  | FY 2010<br>Actual    | Increase<br>(Decrease)<br>(Col. 2-1) | FY 2011<br>Adopted<br>Budget Plan | FY 2011<br>Revised<br>Budget Plan | Increase<br>(Decrease)<br>(Col. 5-4) |
|-------------------------------------|----------------------|----------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| <b>Beginning Balance</b>            | <b>\$706,622,288</b> | <b>\$706,622,286</b> | <b>(\$2)</b>                         | <b>\$756,995,967</b>              | <b>\$853,041,327</b>              | <b>\$96,045,360</b>                  |
| Revenue:                            |                      |                      |                                      |                                   |                                   |                                      |
| Employer Contributions              | \$24,159,474         | \$23,766,626         | (\$392,848)                          | \$29,049,707                      | \$29,049,707                      | \$0                                  |
| Employee Contributions              | 12,239,205           | 10,389,241           | (1,849,964)                          | 10,455,800                        | 10,455,800                        | 0                                    |
| Employee Payback                    | 50,000               | 0                    | (50,000)                             | 50,000                            | 50,000                            | 0                                    |
| Return on Investments               | 68,774,822           | 50,528,659           | (18,246,163)                         | 62,907,327                        | 62,907,327                        | 0                                    |
| <b>Total Realized Revenue</b>       | <b>\$105,223,501</b> | <b>\$84,684,526</b>  | <b>(\$20,538,975)</b>                | <b>\$102,462,834</b>              | <b>\$102,462,834</b>              | <b>\$0</b>                           |
| Unrealized Gain/(Loss) <sup>1</sup> | \$0                  | \$112,830,650        | \$112,830,650                        | \$0                               | \$0                               | \$0                                  |
| <b>Total Revenue</b>                | <b>\$105,223,501</b> | <b>\$197,515,176</b> | <b>\$92,291,675</b>                  | <b>\$102,462,834</b>              | <b>\$102,462,834</b>              | <b>\$0</b>                           |
| <b>Total Available</b>              | <b>\$811,845,789</b> | <b>\$904,137,462</b> | <b>\$92,291,673</b>                  | <b>\$859,458,801</b>              | <b>\$955,504,161</b>              | <b>\$96,045,360</b>                  |
| Expenditures:                       |                      |                      |                                      |                                   |                                   |                                      |
| Administrative Expenses             | \$888,296            | \$746,773            | (\$141,523)                          | \$912,077                         | \$912,077                         | \$0                                  |
| Investment Services                 | 4,050,000            | 2,845,676            | (1,204,324)                          | 3,500,000                         | 3,500,000                         | 0                                    |
| Payments to Retirees                | 46,634,246           | 44,379,006           | (2,255,240)                          | 50,750,744                        | 50,750,744                        | 0                                    |
| Beneficiaries                       | 2,651,280            | 2,717,817            | 66,537                               | 3,120,962                         | 3,120,962                         | 0                                    |
| Refunds                             | 626,000              | 406,863              | (219,137)                            | 680,000                           | 680,000                           | 0                                    |
| <b>Total Expenditures</b>           | <b>\$54,849,822</b>  | <b>\$51,096,135</b>  | <b>(\$3,753,687)</b>                 | <b>\$58,963,783</b>               | <b>\$58,963,783</b>               | <b>\$0</b>                           |
| <b>Total Disbursements</b>          | <b>\$54,849,822</b>  | <b>\$51,096,135</b>  | <b>(\$3,753,687)</b>                 | <b>\$58,963,783</b>               | <b>\$58,963,783</b>               | <b>\$0</b>                           |
| <b>Ending Balance<sup>2</sup></b>   | <b>\$756,995,967</b> | <b>\$853,041,327</b> | <b>\$96,045,360</b>                  | <b>\$800,495,018</b>              | <b>\$896,540,378</b>              | <b>\$96,045,360</b>                  |

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

<sup>2</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.