

FUND STATEMENT

Fund 73020, Police Retirement

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,102,516,612	\$1,102,516,612	\$0	\$1,158,150,658	\$1,237,181,757	\$79,031,099
Revenue:						
Employer Contributions	\$34,992,420	\$34,178,960	(\$813,460)	\$36,971,649	\$36,971,649	\$0
Employee Contributions	10,555,783	10,091,331	(464,452)	9,510,104	9,510,104	0
Employee Payback	0	0	0	20,000	20,000	0
Return on Investments	79,806,888	59,124,247	(20,682,641)	85,882,332	85,882,332	0
Total Realized Revenue	\$125,355,091	\$103,394,538	(\$21,960,553)	\$132,384,085	\$132,384,085	\$0
Unrealized Gain/(Loss) ¹	\$0	\$96,310,999	\$96,310,999	\$0	\$0	\$0
Total Revenue	\$125,355,091	\$199,705,537	\$74,350,446	\$132,384,085	\$132,384,085	\$0
Total Available	\$1,227,871,703	\$1,302,222,149	\$74,350,446	\$1,290,534,743	\$1,369,565,842	\$79,031,099
Expenditures:						
Administrative Expenses	\$954,876	\$680,586	(\$274,290)	\$1,018,982	\$1,018,982	\$0
Investment Services	5,023,169	2,123,911	(2,899,258)	4,023,169	4,023,169	0
Payments to Retirees	59,442,000	58,129,480	(1,312,520)	63,341,000	63,341,000	0
Beneficiaries	3,541,000	3,534,131	(6,869)	3,669,000	3,669,000	0
Refunds	760,000	572,284	(187,716)	760,000	760,000	0
Total Expenditures	\$69,721,045	\$65,040,392	(\$4,680,653)	\$72,812,151	\$72,812,151	\$0
Total Disbursements	\$69,721,045	\$65,040,392	(\$4,680,653)	\$72,812,151	\$72,812,151	\$0
Ending Balance²	\$1,158,150,658	\$1,237,181,757	\$79,031,099	\$1,217,722,592	\$1,296,753,691	\$79,031,099

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.