

# FUND STATEMENT

## Fund 73020, Police Retirement

	<b>FY 2015 Estimate</b>	<b>FY 2015 Actual</b>	<b>Increase (Decrease) (Col. 2-1)</b>	<b>FY 2016 Adopted Budget Plan</b>	<b>FY 2016 Revised Budget Plan</b>	<b>Increase (Decrease) (Col. 5-4)</b>
<b>Beginning Balance</b>	\$1,260,752,015	\$1,260,752,015	\$0	\$1,318,323,949	\$1,310,514,334	(\$7,809,615)
Revenue:						
Employer Contributions	\$36,971,649	\$37,867,181	\$895,532	\$38,937,626	\$38,937,626	\$0
Employee Contributions	9,510,104	8,883,964	(626,140)	9,334,636	9,334,636	0
Employee Payback	20,000	5,967	(14,033)	25,000	25,000	0
Return on Investments	85,882,332	93,932,320	8,049,988	97,627,888	97,627,888	0
<b>Total Realized Revenue</b>	<b>\$132,384,085</b>	<b>\$140,689,432</b>	<b>\$8,305,347</b>	<b>\$145,925,150</b>	<b>\$145,925,150</b>	<b>\$0</b>
Unrealized Gain/(Loss) <sup>1</sup>	\$0	(\$19,977,969)	(\$19,977,969)	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$132,384,085</b>	<b>\$120,711,463</b>	<b>(\$11,672,622)</b>	<b>\$145,925,150</b>	<b>\$145,925,150</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$1,393,136,100</b>	<b>\$1,381,463,478</b>	<b>(\$11,672,622)</b>	<b>\$1,464,249,099</b>	<b>\$1,456,439,484</b>	<b>(\$7,809,615)</b>
Expenditures:						
Administrative Expenses	\$1,018,982	\$752,947	(\$266,035)	\$1,055,327	\$1,055,327	\$0
Investment Services	4,023,169	2,439,038	(1,584,131)	4,323,169	4,323,169	0
Payments to Retirees	65,341,000	63,538,811	(1,802,189)	67,745,000	67,745,000	0
Beneficiaries	3,669,000	3,737,901	68,901	3,792,000	3,792,000	0
Refunds	760,000	480,447	(279,553)	760,000	760,000	0
<b>Total Expenditures</b>	<b>\$74,812,151</b>	<b>\$70,949,144</b>	<b>(\$3,863,007)</b>	<b>\$77,675,496</b>	<b>\$77,675,496</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$74,812,151</b>	<b>\$70,949,144</b>	<b>(\$3,863,007)</b>	<b>\$77,675,496</b>	<b>\$77,675,496</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$1,318,323,949</b>	<b>\$1,310,514,334</b>	<b>(\$7,809,615)</b>	<b>\$1,386,573,603</b>	<b>\$1,378,763,988</b>	<b>(\$7,809,615)</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.