

FUND STATEMENT

Fund 73020, Police Retirement

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,280,910,163	\$1,280,910,163	\$0	\$1,349,159,817	\$1,256,279,217	(\$92,880,600)
Revenue:						
Employer Contributions	\$38,937,626	\$39,114,645	\$177,019	\$43,122,471	\$43,122,471	\$0
Employee Contributions	9,334,636	8,903,993	(430,643)	9,556,292	9,556,292	0
Employee Payback	25,000	71,103	46,103	30,000	30,000	0
Return on Investments	97,627,888	23,255,497	(74,372,391)	99,897,292	99,897,292	0
Total Realized Revenue	\$145,925,150	\$71,345,238	(\$74,579,912)	\$152,606,055	\$152,606,055	\$0
Unrealized Gain/(Loss) ¹	\$0	(\$21,445,273)	(\$21,445,273)	\$0	\$0	\$0
Total Revenue	\$145,925,150	\$49,899,965	(\$96,025,185)	\$152,606,055	\$152,606,055	\$0
Total Available	\$1,426,835,313	\$1,330,810,128	(\$96,025,185)	\$1,501,765,872	\$1,408,885,272	(\$92,880,600)
Expenditures:						
Administrative Expenses	\$1,055,327	\$847,432	(\$207,895)	\$1,085,058	\$1,085,058	\$0
Investment Services	4,323,169	2,933,668	(1,389,501)	4,223,169	4,223,169	0
Payments to Retirees	67,745,000	66,458,431	(1,286,569)	73,916,000	73,916,000	0
Beneficiaries	3,792,000	3,894,192	102,192	4,249,000	4,249,000	0
Refunds	760,000	397,188	(362,812)	760,000	760,000	0
Total Expenditures	\$77,675,496	\$74,530,911	(\$3,144,585)	\$84,233,227	\$84,233,227	\$0
Total Disbursements	\$77,675,496	\$74,530,911	(\$3,144,585)	\$84,233,227	\$84,233,227	\$0
Ending Balance²	\$1,349,159,817	\$1,256,279,217	(\$92,880,600)	\$1,417,532,645	\$1,324,652,045	(\$92,880,600)

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.