

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 600, Uniformed Retirement

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$836,684,846	\$894,367,643	\$942,648,274	\$942,648,274	\$0
Revenue:					
Employer Contributions ¹	\$32,135,984	\$39,690,793	\$39,690,793	\$39,690,793	\$0
Employee Contributions	9,021,391	8,788,398	8,788,398	8,788,398	0
Employee Payback	839,038	63,000	63,000	63,000	0
Return on Investments ¹	72,498,406	66,394,070	66,394,070	89,386,071	22,992,001
Total Realized Revenue	\$114,494,819	\$114,936,261	\$114,936,261	\$137,928,262	\$22,992,001
Unrealized Gain (Loss) ^{1,2}	\$36,077,849	\$0	\$0	\$0	\$0
Total Revenue	\$150,572,668	\$114,936,261	\$114,936,261	\$137,928,262	\$22,992,001
Total Available	\$987,257,514	\$1,009,303,904	\$1,057,584,535	\$1,080,576,536	\$22,992,001
Expenditures:					
Administrative Expenses ¹	\$666,109	\$815,773	\$1,012,607	\$1,012,607	\$0
Investment Services ¹	7,569,782	5,460,291	5,460,291	7,560,291	2,100,000
Payments to Retirees Beneficiaries	35,579,346	46,835,775	46,835,775	51,835,775	5,000,000
Refunds	444,431	642,225	642,225	642,225	0
Refunds	349,572	466,000	466,000	466,000	0
Total Expenditures	\$44,609,240	\$54,220,064	\$54,416,898	\$61,516,898	\$7,100,000
Total Disbursements	\$44,609,240	\$54,220,064	\$54,416,898	\$61,516,898	\$7,100,000
Ending Balance³	\$942,648,274	\$955,083,840	\$1,003,167,637	\$1,019,059,638	\$15,892,001

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$3,161,955.92 have been reflected as increases to FY 2006 revenue and \$3,088,423.05 have been reflected as increases to FY 2006 expenditures to record gross income and expenditures associated with securities lending transactions per GASB 28. Also, audit adjustments in the amount of \$4,614,852.00 have been reflected as decreases to FY 2006 revenue and \$1,695,149.18 have been reflected as increases to FY 2006 expenditures to properly record revenue and expenditure accruals to the correct fiscal year, primarily due to the timing of receipt of final custodial bank statements for 2006 reflecting year-end return on investment information, investment management fees, and administrative expenses. The audit adjustments have been included in the FY 2006 Comprehensive Annual Financial Report (CAFR). Details of the FY 2006 audit adjustment are included in the *FY 2007 Third Quarter Package*.

² Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

³ The Uniformed Retirement Fund maintains fund balances at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to interest on investments.