

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 602, Police Retirement

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$868,161,043	\$922,776,810	\$706,622,288	\$706,622,288	\$0
Revenue:					
Employer Contributions	\$23,508,402	\$24,159,474	\$24,159,474	\$24,159,474	\$0
Employee Contributions	11,246,986	12,239,205	12,239,205	12,239,205	0
Employee Payback	0	50,000	50,000	50,000	0
Return on Investments ¹	(49,780,303)	68,774,822	68,774,822	68,774,822	0
Total Realized Revenue	(\$15,024,915)	\$105,223,501	\$105,223,501	\$105,223,501	\$0
Unrealized Gain (Loss) ^{1,2}	(\$98,522,685)	\$0	\$0	\$0	\$0
Total Revenue	(\$113,547,600)	\$105,223,501	\$105,223,501	\$105,223,501	\$0
Total Available	\$754,613,443	\$1,028,000,311	\$811,845,789	\$811,845,789	\$0
Expenditures:					
Administrative Expenses	\$681,834	\$884,583	\$888,296	\$888,296	\$0
Investment Services ¹	3,080,197	4,050,000	4,050,000	4,050,000	0
Payments to Retirees Beneficiaries	41,040,383	43,634,246	43,634,246	46,634,246	3,000,000
Refunds	2,426,938	2,651,280	2,651,280	2,651,280	0
Refunds	761,803	626,000	626,000	626,000	0
Total Expenditures	\$47,991,155	\$51,846,109	\$51,849,822	\$54,849,822	\$3,000,000
Total Disbursements	\$47,991,155	\$51,846,109	\$51,849,822	\$54,849,822	\$3,000,000
Ending Balance³	\$706,622,288	\$976,154,202	\$759,995,967	\$756,995,967	(\$3,000,000)

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$7,257,448.45 have been reflected as an increase to FY 2009 revenue, primarily as a result of a net gain from the unrealized appreciation of investments, as well as to record interest revenue in the proper fiscal period. In addition, an audit adjustment in the amount of \$155,908.27 has been reflected as an increase to FY 2009 expenditures in order to appropriately account for securities lending expenses. The audit adjustments have been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

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

³ 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.