

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 600, Uniformed Retirement

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$867,187,220	\$939,120,537	\$991,072,541	\$991,072,541	\$0
Revenue:					
Employer Contributions	\$40,771,184	\$45,455,503	\$45,455,503	\$45,455,503	\$0
Employee Contributions	10,936,435	11,579,026	11,579,026	11,579,026	0
Employee Payback	158,070	100,000	100,000	100,000	0
Return on Investments ¹	47,555,954	78,443,265	78,443,265	78,443,265	0
Total Realized Revenue	\$99,421,643	\$135,577,794	\$135,577,794	\$135,577,794	\$0
Unrealized Gain/(Loss) ^{1,2}	\$88,064,829	\$0	\$0	\$0	\$0
Total Revenue	\$187,486,472	\$135,577,794	\$135,577,794	\$135,577,794	\$0
Total Available	\$1,054,673,692	\$1,074,698,331	\$1,126,650,335	\$1,126,650,335	\$0
Expenditures:					
Administrative Expenses	\$778,606	\$975,251	\$975,251	\$975,251	\$0
Investment Services ¹	3,867,675	5,040,000	5,040,000	5,040,000	0
Payments to Retirees Beneficiaries	57,716,291	70,345,439	70,345,439	70,345,439	0
Refunds	640,624	712,825	712,825	712,825	0
Refunds	597,955	690,000	690,000	690,000	0
Total Expenditures	\$63,601,151	\$77,763,515	\$77,763,515	\$77,763,515	\$0
Total Disbursements	\$63,601,151	\$77,763,515	\$77,763,515	\$77,763,515	\$0
Ending Balance ³	\$991,072,541	\$996,934,816	\$1,048,886,820	\$1,048,886,820	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$11,372,824.47 have been reflected as a decrease to FY 2010 revenue, primarily associated with adjustments necessary to record interest and dividend revenue in the proper fiscal period, as well as to record a net loss from the unrealized depreciation of investments. In addition, an audit adjustment in the amount of \$72,061.10 has been reflected as an increase to FY 2010 expenditures in order to appropriately account for investment management fees. The audit adjustments have been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

² Unrealized gain/loss will be reflected as 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.