

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 600, Uniformed Retirement

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$991,072,541	\$1,048,886,820	\$1,220,411,972	\$1,220,411,972	\$0
Revenue:					
Employer Contributions	\$45,817,015	\$50,121,640	\$50,121,640	\$50,121,640	\$0
Employee Contributions	10,470,025	10,521,857	10,521,857	10,521,857	0
Employee Payback	51,500	100,000	100,000	100,000	0
Return on Investments ¹	105,845,944	83,795,904	83,795,904	83,795,904	0
Total Realized Revenue	\$162,184,484	\$144,539,401	\$144,539,401	\$144,539,401	\$0
Unrealized Gain/(Loss) ^{1,2}	\$137,444,771	\$0	\$0	\$0	\$0
Total Revenue	\$299,629,255	\$144,539,401	\$144,539,401	\$144,539,401	\$0
Total Available	\$1,290,701,796	\$1,193,426,221	\$1,364,951,373	\$1,364,951,373	\$0
Expenditures:					
Administrative Expenses	\$800,232	\$1,027,095	\$1,031,662	\$1,031,662	\$0
Investment Services	4,812,892	5,800,000	5,800,000	5,800,000	0
Payments to Retirees Beneficiaries	63,175,410	71,368,000	71,368,000	72,368,000	1,000,000
Refunds	647,384	755,000	755,000	755,000	0
	853,906	700,000	700,000	700,000	0
Total Expenditures	\$70,289,824	\$79,650,095	\$79,654,662	\$80,654,662	\$1,000,000
Total Disbursements	\$70,289,824	\$79,650,095	\$79,654,662	\$80,654,662	\$1,000,000
Ending Balance ³	\$1,220,411,972	\$1,113,776,126	\$1,285,296,711	\$1,284,296,711	(\$1,000,000)

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$12,904,927.41 have been reflected as a decrease to FY 2011 revenue, primarily associated with adjustments necessary to record a net loss from the unrealized depreciation of investments, as well as to record interest and dividend revenue in the proper fiscal period. The audit adjustments have been included in the FY 2011 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2012 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.