

FUND STATEMENT

Fund 73010, Uniformed Retirement

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,220,411,972	\$1,284,296,711	\$1,208,858,858	\$1,208,858,858	\$0
Revenue:					
Employer Contributions	\$50,351,335	\$51,124,073	\$51,124,073	\$51,124,073	\$0
Employee Contributions	10,488,780	10,732,294	10,732,294	10,732,294	0
Employee Payback	114,317	100,000	100,000	100,000	0
Return on Investments ¹	94,700,309	96,297,748	96,297,748	96,297,748	0
Total Realized Revenue	\$155,654,741	\$158,254,115	\$158,254,115	\$158,254,115	\$0
Unrealized Gain/(Loss) ^{1,2}	(\$93,496,370)	\$0	\$0	\$0	\$0
Total Revenue	\$62,158,371	\$158,254,115	\$158,254,115	\$158,254,115	\$0
Total Available	\$1,282,570,343	\$1,442,550,826	\$1,367,112,973	\$1,367,112,973	\$0
Expenditures:					
Administrative Expenses ¹	\$835,550	\$1,091,426	\$1,091,426	\$1,091,426	\$0
Investment Services ¹	4,915,144	6,803,670	6,803,670	6,803,670	0
Payments to Retirees	66,621,257	80,844,000	80,844,000	80,844,000	0
Beneficiaries	740,346	754,000	754,000	754,000	0
Refunds	599,188	940,000	940,000	940,000	0
Total Expenditures	\$73,711,485	\$90,433,096	\$90,433,096	\$90,433,096	\$0
Total Disbursements	\$73,711,485	\$90,433,096	\$90,433,096	\$90,433,096	\$0
Ending Balance ³	\$1,208,858,858	\$1,352,117,730	\$1,276,679,877	\$1,276,679,877	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$31,100,719.61 have been reflected as an increase to FY 2012 revenue, primarily associated with adjustments necessary to record a net decrease in the unrealized depreciation of investments, as well as to record interest and dividend revenue in the proper fiscal period. In addition, audit adjustments in the amount of \$198,369.32 have been reflected as an increase to FY 2012 expenditures in order to appropriately account for administrative expenses and investment management fees. The audit adjustments have been included in the FY 2012 Comprehensive Annual Financial Report (CAFR). Details of the FY 2012 audit adjustments are included in the FY 2013 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.