

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 600, Uniformed Retirement

	FY 2001 Actual	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2002 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$656,503,060	\$702,220,158	\$644,181,059	\$644,181,059	\$0
Revenue:					
Employer Contributions	\$18,818,351	\$17,153,208	\$17,153,208	\$17,153,208	\$0
Employee Contributions	6,441,994	6,335,121	6,335,121	6,335,121	0
Employee Payback	119,807	169,000	169,000	169,000	0
Return on Investments ¹	39,111,710	52,527,977	52,527,977	52,527,977	0
Total Realized Revenue	\$64,491,862	\$76,185,306	\$76,185,306	\$76,185,306	\$0
Unrealized Gain (Loss) ²	(52,927,219)	0	0	0	0
Total Revenue	\$11,564,643	\$76,185,306	\$76,185,306	\$76,185,306	\$0
Total Available	\$668,067,703	\$778,405,464	\$720,366,365	\$720,366,365	\$0
Expenditures:					
Administrative Expenses	\$547,541	\$707,328	\$707,692	\$716,455	\$8,763
Investment Services	4,624,822	1,512,974	1,512,974	1,504,211	(8,763)
Payments to Retirees	18,062,980	23,999,584	23,999,584	23,999,584	0
Beneficiaries	314,838	439,415	439,415	439,415	0
Refunds	336,463	879,000	879,000	879,000	0
Total Expenditures	\$23,886,644	\$27,538,301	\$27,538,665	\$27,538,665	\$0
Total Disbursements	\$23,886,644	\$27,538,301	\$27,538,665	\$27,538,665	\$0
Ending Balance	\$644,181,059	\$750,867,163	\$692,827,700	\$692,827,700	\$0
PC Replacement Reserve ³	4,444	5,254	5,254	5,254	0
Unreserved Balance	\$644,176,615	\$750,861,909	\$692,822,446	\$692,822,446	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$3,258,347 has been reflected as an increase to FY 2001 revenues and expenditures. FY 2001 Actuals are adjusted to reflect compliance with Governmental Accounting Standards Board (GASB) Statement 28 which requires segregation of income and expenditures associated with securities lending transactions. The audit adjustment has been included in the FY 2001 Comprehensive Annual Financial Report (CAFR). The details of the FY 2001 audit adjustments are included in the FY 2002 Third Quarter Package. It should be noted that prior to GASB 28 the retirement systems reflected net income from securities lending as part of return on investment.

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

³ Computer equipment reserve established for the timely replacement of obsolete computer equipment used for retirement operations.