

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 602, Police Retirement

	FY 2003 Estimate	FY 2003 Actual	Increase (Decrease) (Col. 2-1)	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$573,316,655	\$573,316,655	\$0	\$591,262,734	\$592,065,032	\$802,298
Revenue:						
Employer Contributions	\$16,007,754	\$12,923,806	(\$3,083,948)	\$13,842,073	\$13,842,073	\$0
Employee Contributions	8,815,651	8,941,530	125,879	9,265,250	9,265,250	0
Employee Payback	33,000	7,188	(25,812)	38,000	38,000	0
Return on Investments ¹	24,312,869	(9,168,199)	(33,481,068)	45,720,736	45,720,736	0
Total Realized Revenue	\$49,169,274	\$12,704,325	(\$36,464,949)	\$68,866,059	\$68,866,059	\$0
Unrealized Gain (Loss) ²	0	35,082,797	35,082,797	0	0	0
Total Revenue	\$49,169,274	\$47,787,122	(\$1,382,152)	\$68,866,059	\$68,866,059	\$0
Total Available	\$622,485,929	\$621,103,777	(\$1,382,152)	\$660,128,793	\$660,931,091	\$802,298
Expenditures:						
Administrative Expenses	\$672,790	\$85,633	(\$587,157)	\$686,333	\$686,333	\$0
Investment Services	2,812,981	2,616,884	(196,097)	2,616,983	2,616,983	0
Payments to Retirees Beneficiaries	26,112,971	24,508,690	(1,604,281)	29,136,487	29,136,487	0
Refunds	1,192,453	1,301,964	109,511	1,495,072	1,495,072	0
Refunds	432,000	525,574	93,574	911,000	911,000	0
Total Expenditures	\$31,223,195	\$29,038,745	(\$2,184,450)	\$34,845,875	\$34,845,875	\$0
Total Disbursements	\$31,223,195	\$29,038,745	(\$2,184,450)	\$34,845,875	\$34,845,875	\$0
Ending Balance	\$591,262,734	\$592,065,032	\$802,298	\$625,282,918	\$626,085,216	\$802,298
PC Replacement Reserve ³	\$6,064	\$6,064	\$0	\$6,874	\$6,874	\$0
Unreserved Ending Balance	\$591,256,670	\$592,058,968	\$802,298	\$625,276,044	\$626,078,342	\$802,298

¹ Return on investments and unrealized gain/loss reflect income earned through June, 2003.

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.