

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 600, Uniformed Retirement

	FY 2004 Estimate	FY 2004 Actual	Increase (Decrease) (Col. 2-1)	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$657,361,177	\$657,361,178	\$1	\$731,692,389	\$755,288,695	\$23,596,306
Revenue:						
Employer Contributions	\$22,648,804	\$24,823,288	\$2,174,484	\$24,856,554	\$24,856,554	\$0
Employee Contributions	7,690,281	7,551,967	(138,314)	7,932,220	7,932,220	0
Employee Payback	10,000	97,458	87,458	64,000	64,000	0
Return on Investments	78,064,548	31,011,293	(47,053,255)	52,456,259	52,456,259	0
Miscellaneous Revenue	150,859	150,859	0	0	0	0
Total Realized Revenue	\$108,564,492	\$63,634,865	(\$44,929,627)	\$85,309,033	\$85,309,033	\$0
Unrealized Gain (Loss) ¹	0	67,056,163	67,056,163	0	0	0
Total Revenue	\$108,564,492	\$130,691,028	\$22,126,536	\$85,309,033	\$85,309,033	\$0
Total Available	\$765,925,669	\$788,052,206	\$22,126,537	\$817,001,422	\$840,597,728	\$23,596,306
Expenditures:						
Administrative Expenses	\$727,321	\$692,463	(\$34,858)	\$984,229	\$984,949	\$720
Investment Services	3,145,959	3,664,001	518,042	3,868,614	3,868,614	0
Payments to Retirees	29,592,463	27,559,690	(2,032,773)	34,315,654	34,315,654	0
Beneficiaries	492,537	394,740	(97,797)	551,346	551,346	0
Refunds	275,000	452,617	177,617	336,000	336,000	0
Total Expenditures	\$34,233,280	\$32,763,511	(\$1,469,769)	\$40,055,843	\$40,056,563	\$720
Total Disbursements	\$34,233,280	\$32,763,511	(\$1,469,769)	\$40,055,843	\$40,056,563	\$720
Ending Balance²	\$731,692,389	\$755,288,695	\$23,596,306	\$776,945,579	\$800,541,165	\$23,595,586
PC Replacement Reserve ³	\$6,874	\$6,874	\$0	\$7,684	\$7,684	\$0
Unreserved Balance	\$731,685,515	\$755,281,821	\$23,596,306	\$776,937,895	\$800,533,481	\$23,595,586

¹ Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

² 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.

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