

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 602, Police Retirement

	FY 2005 Estimate	FY 2005 Actual	Increase (Decrease) (Col. 2-1)	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$679,147,572	\$679,147,572	\$0	\$717,606,487	\$735,092,033	\$17,485,546
Revenue:						
Employer Contributions	\$14,490,407	\$14,901,070	\$410,663	\$17,473,164	\$17,473,164	\$0
Employee Contributions	\$9,681,786	9,913,553	231,767	9,403,117	9,403,117	0
Employee Payback	25,000	17,330	(7,670)	30,000	30,000	0
Return on Investments	51,289,709	43,567,446	(7,722,263)	52,822,997	52,822,997	0
Total Realized Revenue	\$75,486,902	\$68,399,399	(\$7,087,503)	\$79,729,278	\$79,729,278	\$0
Unrealized Gain (Loss) ¹	\$0	\$21,487,394	\$21,487,394	\$0	\$0	\$0
Total Revenue	\$75,486,902	\$89,886,793	\$14,399,891	\$79,729,278	\$79,729,278	\$0
Total Available	\$754,634,474	\$769,034,365	\$14,399,891	\$797,335,765	\$814,821,311	\$17,485,546
Expenditures:						
Administrative Expenses	\$889,910	\$556,681	(\$333,229)	\$759,060	\$1,016,511	\$257,451
Investment Services	4,336,423	3,403,827	(932,596)	4,751,106	4,751,106	0
Payments to Retirees Beneficiaries	29,321,914	27,750,271	(1,571,643)	32,608,028	32,608,028	0
Refunds	1,575,171	1,492,113	(83,058)	1,775,714	1,775,714	0
Refunds	904,569	739,440	(165,129)	526,000	526,000	0
Total Expenditures	\$37,027,987	\$33,942,332	(\$3,085,655)	\$40,419,908	\$40,677,359	\$257,451
Total Disbursements	\$37,027,987	\$33,942,332	(\$3,085,655)	\$40,419,908	\$40,677,359	\$257,451
Ending Balance²	\$717,606,487	\$735,092,033	\$17,485,546	\$756,915,857	\$774,143,952	\$17,228,095
PC Replacement Reserve ³	\$7,684	\$7,684	\$0	\$8,494	\$8,494	\$0
Unreserved Ending Balance	\$717,598,803	\$735,084,349	\$17,485,546	\$756,907,363	\$774,135,458	\$17,228,095

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

² The Police 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.