

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 602, Police Retirement

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$800,424,526	\$865,128,024	\$931,927,210	\$931,927,210	\$0
Revenue:					
Employer Contributions	\$19,222,753	\$21,562,870	\$21,562,870	\$21,562,870	\$0
Employee Contributions	11,683,702	11,895,526	11,895,526	11,895,526	0
Employee Payback	112,427	25,000	25,000	25,000	0
Return on Investments ¹	107,081,125	62,683,690	62,683,690	66,083,690	3,400,000
Total Realized Revenue	\$138,100,007	\$96,167,086	\$96,167,086	\$99,567,086	\$3,400,000
Unrealized Gain (Loss) ^{1,2}	\$40,252,311	\$0	\$0	\$0	\$0
Total Revenue	\$178,352,318	\$96,167,086	\$96,167,086	\$99,567,086	\$3,400,000
Total Available	\$978,776,844	\$961,295,110	\$1,028,094,296	\$1,031,494,296	\$3,400,000
Expenditures:					
Administrative Expenses ¹	\$806,440	\$831,804	\$839,907	\$839,907	\$0
Investment Services ¹	8,296,880	4,936,000	4,936,000	8,036,000	3,100,000
Payments to Retirees	35,396,110	38,684,316	38,684,316	38,684,316	0
Beneficiaries	1,914,638	2,192,684	2,192,684	2,192,684	0
Refunds	435,566	583,000	583,000	583,000	0
Total Expenditures	\$46,849,634	\$47,227,804	\$47,235,907	\$50,335,907	\$3,100,000
Total Disbursements	\$46,849,634	\$47,227,804	\$47,235,907	\$50,335,907	\$3,100,000
Ending Balance³	\$931,927,210	\$914,067,306	\$980,858,389	\$981,158,389	\$300,000

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$5,402,035.21 have been reflected as an increase to FY 2007 revenue and \$4,882,862.72 have been reflected as increases to FY 2007 expenditures primarily as a result of adjustments to record gross income and expenditures associated with securities lending transactions per GASB 28. The audit adjustment has been included in the FY 2007 Comprehensive Annual Financial Report (CAFR).

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

³ 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.