

FUND STATEMENT

Fund 73020, Police Retirement

	FY 2013 Estimate	FY 2013 Actual	Increase (Decrease) (Col. 2-1)	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,017,445,487	\$1,017,445,487	\$0	\$1,076,170,734	\$1,151,483,604	\$75,312,870
Revenue:						
Employer Contributions	\$32,593,928	\$34,011,347	\$1,417,419	\$34,992,420	\$34,992,420	\$0
Employee Contributions	10,396,921	10,258,858	(138,063)	10,555,783	10,555,783	0
Employee Payback	0	0	0	0	0	0
Return on Investments	81,643,558	73,623,337	(8,020,221)	79,806,888	79,806,888	0
Total Realized Revenue	\$124,634,407	\$117,893,542	(\$6,740,865)	\$125,355,091	\$125,355,091	\$0
Unrealized Gain/(Loss) ¹	\$0	\$74,524,100	\$74,524,100	\$0	\$0	\$0
Total Revenue	\$124,634,407	\$192,417,642	\$67,783,235	\$125,355,091	\$125,355,091	\$0
Total Available	\$1,142,079,894	\$1,209,863,129	\$67,783,235	\$1,201,525,825	\$1,276,838,695	\$75,312,870
Expenditures:						
Administrative Expenses	\$897,026	\$673,125	(\$223,901)	\$951,444	\$954,876	\$3,432
Investment Services	5,015,134	2,139,089	(2,876,045)	5,023,169	5,023,169	0
Payments to Retirees	56,164,000	52,144,877	(4,019,123)	59,442,000	59,442,000	0
Beneficiaries	3,323,000	3,121,587	(201,413)	3,541,000	3,541,000	0
Refunds	510,000	300,847	(209,153)	760,000	760,000	0
Total Expenditures	\$65,909,160	\$58,379,525	(\$7,529,635)	\$69,717,613	\$69,721,045	\$3,432
Total Disbursements	\$65,909,160	\$58,379,525	(\$7,529,635)	\$69,717,613	\$69,721,045	\$3,432
Ending Balance²	\$1,076,170,734	\$1,151,483,604	\$75,312,870	\$1,131,808,212	\$1,207,117,650	\$75,309,438

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.