

# FUND STATEMENT

## Fund 73020, Police Retirement

	<b>FY 2017 Estimate</b>	<b>FY 2017 Actual</b>	<b>Increase (Decrease) (Col. 2-1)</b>	<b>FY 2018 Adopted Budget Plan</b>	<b>FY 2018 Revised Budget Plan</b>	<b>Increase (Decrease) (Col. 5-4)</b>
<b>Beginning Balance</b>	\$1,270,385,148	\$1,270,385,148	\$0	\$1,338,757,976	\$1,378,077,705	\$39,319,729
Revenue:						
Employer Contributions	\$43,122,471	\$43,381,151	\$258,680	\$43,122,471	\$43,122,471	\$0
Employee Contributions	9,556,292	9,622,919	66,627	9,750,760	9,750,760	0
Employee Payback	30,000	8,699	(21,301)	75,000	75,000	0
Return on Investments	99,897,292	125,146,292	25,249,000	94,752,604	94,752,604	0
<b>Total Realized Revenue</b>	<b>\$152,606,055</b>	<b>\$178,159,061</b>	<b>\$25,553,006</b>	<b>\$147,700,835</b>	<b>\$147,700,835</b>	<b>\$0</b>
Unrealized Gain/(Loss) <sup>1</sup>	\$0	\$12,504,176	\$12,504,176	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$152,606,055</b>	<b>\$190,663,237</b>	<b>\$38,057,182</b>	<b>\$147,700,835</b>	<b>\$147,700,835</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$1,422,991,203</b>	<b>\$1,461,048,385</b>	<b>\$38,057,182</b>	<b>\$1,486,458,811</b>	<b>\$1,525,778,540</b>	<b>\$39,319,729</b>
Expenditures:						
Administrative Expenses	\$1,085,058	\$793,760	(\$291,298)	\$993,186	\$993,186	\$0
Investment Services	4,223,169	9,000,923	4,777,754	4,224,000	4,224,000	0
Payments to Retirees	73,916,000	68,365,344	(5,550,656)	78,238,850	78,238,850	0
Beneficiaries	4,249,000	4,169,044	(79,956)	5,182,000	5,182,000	0
Refunds	760,000	641,609	(118,391)	760,000	760,000	0
<b>Total Expenditures</b>	<b>\$84,233,227</b>	<b>\$82,970,680</b>	<b>(\$1,262,547)</b>	<b>\$89,398,036</b>	<b>\$89,398,036</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$84,233,227</b>	<b>\$82,970,680</b>	<b>(\$1,262,547)</b>	<b>\$89,398,036</b>	<b>\$89,398,036</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$1,338,757,976</b>	<b>\$1,378,077,705</b>	<b>\$39,319,729</b>	<b>\$1,397,060,775</b>	<b>\$1,436,380,504</b>	<b>\$39,319,729</b>

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

<sup>2</sup> 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.