

FUND STATEMENT

Fund 73010, Uniformed Retirement

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	FY 2017 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,525,612,553	\$1,612,568,947	\$1,498,698,232	\$1,498,698,232	\$0
Revenue:					
Employer Contributions ¹	\$65,548,338	\$67,165,306	\$67,165,306	\$67,165,306	\$0
Employee Contributions ¹	11,980,615	12,259,356	12,259,356	12,259,356	0
Employee Payback	39,832	170,000	170,000	170,000	0
Return on Investments ¹	41,467,646	119,753,089	119,753,089	119,753,089	0
Total Realized Revenue	\$119,036,431	\$199,347,751	\$199,347,751	\$199,347,751	\$0
Unrealized Gain/(Loss) ^{1,2}	(\$50,244,437)	\$0	\$0	\$0	\$0
Total Revenue	\$68,791,994	\$199,347,751	\$199,347,751	\$199,347,751	\$0
Total Available	\$1,594,404,547	\$1,811,916,698	\$1,698,045,983	\$1,698,045,983	\$0
Expenditures:					
Administrative Expenses ¹	\$1,140,596	\$1,384,380	\$1,384,380	\$1,384,380	\$0
Investment Services ¹	4,029,644	5,977,639	5,977,639	5,977,639	0
Payments to Retirees Beneficiaries	88,565,439	98,068,000	98,068,000	98,068,000	0
Refunds	1,164,746	1,390,000	1,390,000	1,390,000	0
	805,890	850,000	850,000	850,000	0
Total Expenditures	\$95,706,315	\$107,670,019	\$107,670,019	\$107,670,019	\$0
Total Disbursements	\$95,706,315	\$107,670,019	\$107,670,019	\$107,670,019	\$0
Ending Balance ³	\$1,498,698,232	\$1,704,246,679	\$1,590,375,964	\$1,590,375,964	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$19,320,711.21 have been reflected as an increase to FY 2016 revenue, primarily associated with adjustments necessary to record a net realized gain from the sale of investments and interest and dividend revenue in the proper fiscal period, partially offset by a net loss due to the unrealized depreciation of investments. In addition, audit adjustments in the amount of \$347,434.41 have been reflected as an increase to FY 2016 expenditures in order to appropriately account for administrative expenses and investment management fees. The audit adjustments have been included in the FY 2016 Comprehensive Annual Financial Report (CAFR). Details of the FY 2016 audit adjustments are included in the FY 2017 Third Quarter Package.

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

³ 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.