

FUND STATEMENT

Fund 73020, Police Retirement

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,365,839,965	\$1,365,839,965	\$0	\$1,424,142,764	\$1,443,034,136	\$18,891,372
Revenue:						
Employer Contributions	\$43,122,471	\$44,504,675	\$1,382,204	\$45,000,000	\$45,000,000	\$0
Employee Contributions	9,750,760	9,876,398	125,638	10,100,000	10,100,000	0
Employee Payback	75,000	19,524	(55,476)	75,000	75,000	0
Return on Investments	110,752,604	86,627,509	(24,125,095)	115,924,345	115,924,345	0
Total Realized Revenue	\$163,700,835	\$141,028,106	(\$22,672,729)	\$171,099,345	\$171,099,345	\$0
Unrealized Gain/(Loss) ¹	\$0	\$29,511,903	\$29,511,903	\$0	\$0	\$0
Total Revenue	\$163,700,835	\$170,540,009	\$6,839,174	\$171,099,345	\$171,099,345	\$0
Total Available	\$1,529,540,800	\$1,536,379,974	\$6,839,174	\$1,595,242,109	\$1,614,133,481	\$18,891,372
Expenditures:						
Administrative Expenses	\$993,186	\$1,031,424	\$38,238	\$1,036,291	\$1,036,291	\$0
Investment Services	20,224,000	14,476,046	(5,747,954)	14,075,436	14,075,436	0
Payments to Retirees	78,238,850	73,115,180	(5,123,670)	79,621,428	79,621,428	0
Beneficiaries	5,182,000	4,363,012	(818,988)	5,082,331	5,082,331	0
Refunds	760,000	360,176	(399,824)	762,000	762,000	0
Total Expenditures	\$105,398,036	\$93,345,838	(\$12,052,198)	\$100,577,486	\$100,577,486	\$0
Total Disbursements	\$105,398,036	\$93,345,838	(\$12,052,198)	\$100,577,486	\$100,577,486	\$0
Ending Balance²	\$1,424,142,764	\$1,443,034,136	\$18,891,372	\$1,494,664,623	\$1,513,555,995	\$18,891,372

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.