

## FUND STATEMENT

### Fund 73010, Uniformed Retirement

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$1,498,698,232</b>	<b>\$1,590,375,964</b>	<b>\$1,645,259,503</b>	<b>\$1,645,259,503</b>	<b>\$0</b>
Revenue:					
Employer Contributions	\$67,410,252	\$69,085,719	\$69,085,719	\$69,085,719	\$0
Employee Contributions	12,170,488	12,411,709	12,411,709	12,411,709	0
Employee Payback	52,980	150,000	150,000	150,000	0
Return on Investments <sup>1</sup>	112,111,421	112,839,359	112,839,359	125,839,359	13,000,000
<b>Total Realized Revenue</b>	<b>\$191,745,141</b>	<b>\$194,486,787</b>	<b>\$194,486,787</b>	<b>\$207,486,787</b>	<b>\$13,000,000</b>
Unrealized Gain/(Loss) <sup>1,2</sup>	\$61,012,489	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$252,757,630</b>	<b>\$194,486,787</b>	<b>\$194,486,787</b>	<b>\$207,486,787</b>	<b>\$13,000,000</b>
<b>Total Available</b>	<b>\$1,751,455,862</b>	<b>\$1,784,862,751</b>	<b>\$1,839,746,290</b>	<b>\$1,852,746,290</b>	<b>\$13,000,000</b>
Expenditures:					
Administrative Expenses <sup>1</sup>	\$1,098,830	\$1,274,840	\$1,274,840	\$1,274,840	\$0
Investment Services <sup>1</sup>	11,488,659	5,460,000	5,460,000	18,460,000	13,000,000
Payments to Retirees	91,662,099	101,675,419	101,675,419	101,675,419	0
Beneficiaries	1,182,524	1,400,358	1,400,358	1,400,358	0
Refunds	764,247	850,000	850,000	850,000	0
<b>Total Expenditures</b>	<b>\$106,196,359</b>	<b>\$110,660,617</b>	<b>\$110,660,617</b>	<b>\$123,660,617</b>	<b>\$13,000,000</b>
<b>Total Disbursements</b>	<b>\$106,196,359</b>	<b>\$110,660,617</b>	<b>\$110,660,617</b>	<b>\$123,660,617</b>	<b>\$13,000,000</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$1,645,259,503</b>	<b>\$1,674,202,134</b>	<b>\$1,729,085,673</b>	<b>\$1,729,085,673</b>	<b>\$0</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$3,682,452.20 have been reflected as an increase to FY 2017 revenue, primarily associated with adjustments necessary to record a net gain from the sale of assets, as well as to record interest and dividend revenue in the proper fiscal period. In addition, audit adjustments in the amount of \$3,912,096.46 have been reflected as an increase to FY 2017 expenditures in order to appropriately account for investment management fees. The audit adjustments have been included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the FY 2017 audit adjustments are included in the FY 2018 Third Quarter package.

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

<sup>3</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.