

FUND STATEMENT

Fund 73020, Police Retirement

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,035,145,961	\$1,035,145,961	\$0	\$1,085,005,955	\$998,391,575	(\$86,614,380)
Revenue:						
Employer Contributions	\$31,954,831	\$31,700,690	(\$254,141)	\$32,593,928	\$32,593,928	\$0
Employee Contributions	10,193,060	10,071,779	(121,281)	10,396,921	10,396,921	0
Employee Payback	0	37,289	37,289	0	0	0
Return on Investments	70,433,212	32,761,830	(37,671,382)	81,643,558	81,643,558	0
Total Realized Revenue	\$112,581,103	\$74,571,588	(\$38,009,515)	\$124,634,407	\$124,634,407	\$0
Unrealized Gain/(Loss) ¹	\$0	(\$55,589,594)	(\$55,589,594)	\$0	\$0	\$0
Total Revenue	\$112,581,103	\$18,981,994	(\$93,599,109)	\$124,634,407	\$124,634,407	\$0
Total Available	\$1,147,727,064	\$1,054,127,955	(\$93,599,109)	\$1,209,640,362	\$1,123,025,982	(\$86,614,380)
Expenditures:						
Administrative Expenses	\$945,109	\$646,121	(\$298,988)	\$897,026	\$897,026	\$0
Investment Services	4,500,000	2,689,203	(1,810,797)	5,015,134	5,015,134	0
Payments to Retirees	53,087,000	49,087,112	(3,999,888)	56,164,000	56,164,000	0
Beneficiaries	3,589,000	2,956,043	(632,957)	3,323,000	3,323,000	0
Refunds	600,000	357,901	(242,099)	510,000	510,000	0
Total Expenditures	\$62,721,109	\$55,736,380	(\$6,984,729)	\$65,909,160	\$65,909,160	\$0
Total Disbursements	\$62,721,109	\$55,736,380	(\$6,984,729)	\$65,909,160	\$65,909,160	\$0
Ending Balance²	\$1,085,005,955	\$998,391,575	(\$86,614,380)	\$1,143,731,202	\$1,057,116,822	(\$86,614,380)

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. 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.