

FUND STATEMENT

Fund 73020, Police Retirement

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,435,907,290	\$1,435,907,290	\$0	\$1,502,929,149	\$1,431,115,850	(\$71,813,299)
Revenue:						
Employer Contributions	\$45,000,000	\$47,182,840	\$2,182,840	\$51,000,000	\$51,000,000	\$0
Employee Contributions	10,100,000	10,176,811	76,811	10,500,000	10,500,000	0
Employee Payback	75,000	0	(75,000)	75,000	75,000	0
Return on Investments	115,924,345	29,316,182	(86,608,163)	122,414,902	122,414,902	0
Total Realized Revenue	\$171,099,345	\$86,675,833	(\$84,423,512)	\$183,989,902	\$183,989,902	\$0
Unrealized Gain/(Loss) ¹	\$0	\$2,171,086	\$2,171,086	\$0	\$0	\$0
Total Revenue	\$171,099,345	\$88,846,919	(\$82,252,426)	\$183,989,902	\$183,989,902	\$0
Total Available	\$1,607,006,635	\$1,524,754,209	(\$82,252,426)	\$1,686,919,051	\$1,615,105,752	(\$71,813,299)
Expenditures:						
Administrative Expenses	\$1,036,291	\$1,037,409	\$1,118	\$1,486,900	\$1,486,900	\$0
Investment Services	17,575,436	12,024,819	(5,550,617)	14,922,170	14,922,170	0
Payments to Retirees	79,621,428	75,539,916	(4,081,512)	83,187,467	83,187,467	0
Beneficiaries	5,082,331	4,576,517	(505,814)	4,630,000	4,630,000	0
Refunds	762,000	459,698	(302,302)	700,000	700,000	0
Total Expenditures	\$104,077,486	\$93,638,359	(\$10,439,127)	\$104,926,537	\$104,926,537	\$0
Total Disbursements	\$104,077,486	\$93,638,359	(\$10,439,127)	\$104,926,537	\$104,926,537	\$0
Ending Balance²	\$1,502,929,149	\$1,431,115,850	(\$71,813,299)	\$1,581,992,514	\$1,510,179,215	(\$71,813,299)

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.