

Trust Funds

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Pension Trust Funds

FUND TITLE/DEPARTMENT TITLE:# <i>General Employees Pension: 610</i>	SOURCES <i>Pension Fund Revenues/Cash Balances</i>					
REVENUE OBJECT #/TITLE	ACTUAL 2013	ACTUAL 2014	BUDGET 2014	BUDGET 2015	BUDGET 2016	INCREASE/ DECREASE
OPERATING REVENUES						
312.5100 State/Fire Insurance Tax	-	-	-	-	-	0.0%
312.5200 State/Casualty Insurance Tax	-	-	-	-	-	0.0%
Total	-	-	-	-	-	0.0%
OTHER REVENUES						
361.1000 Interest Earnings	373,617	353,110	355,000	380,000	365,000	-3.9%
361.3000 Inc/Loss/ Realized G/L	-	8,680	-	10,400	90,000	765.4%
361.3100 Unrealized G/L	-	12,372	-	10,000	50,000	400.0%
367.0000 Gain/Loss On Investments	1,397,112	1,062,859	425,000	500,000	750,000	50.0%
369.9000 Other Revenue	11,588	16,066	2,000	20,000	10,000	-50.0%
Total	1,782,317	1,453,087	782,000	920,400	1,265,000	37.4%
CITY/EMPLOYEE CONTRIBUTIONS						
368.4000 Contributions From City	1,018,295	1,224,550	1,220,000	1,308,000	1,430,000	9.3%
368.5000 Contributions From Employees	274,302	268,940	290,000	280,000	260,000	-7.1%
Total	1,292,597	1,493,490	1,510,000	1,588,000	1,690,000	6.4%
TOTAL REVENUE						
	3,074,914	2,946,577	2,292,000	2,508,400	2,955,000	17.8%
CASH BALANCE FORWARD						
389.1000 Cash Balance Forward	13,338,728	14,877,892	13,580,700	15,527,700	17,500,122	12.7%
Total	13,338,728	14,877,892	13,580,700	15,527,700	17,500,122	12.7%
TOTAL REVENUE AND CASH BALANCES						
	16,413,642	17,824,469	15,872,700	18,036,100	20,455,122	13.4%

FUND TITLE:/FUND # <i>General Employees Pension: 610</i>	EXPENDITURES BY FUNCTION <i>Trust</i>					
FUND/DEPARTMENT # <i>610-1300-518.</i>	ACTUAL 2013	ACTUAL 2014	BUDGET 2014	BUDGET 2015	BUDGET 2016	INCREASE/ DECREASE
OPERATING COSTS						
3400 Contractual - Admin Fees	98,418	102,552	120,000	120,000	43,000	-64.2%
3401 Contractual American Core	-	1,877	-	2,000	12,000	500.0%
3404 Contractual - Investment Fees	-	-	-	-	110,000	0.0%
3600 Pension Benefits Paid	1,438,377	1,610,902	1,750,000	1,860,000	1,848,000	-0.6%
3610 Refund Contributions	(1,045)	-	500	-	-	0.0%
Total	1,535,750	1,715,331	1,870,500	1,982,000	2,013,000	1.6%
RESERVES						
9500 RESERVE	14,877,892	16,109,138	14,002,200	16,054,100	18,442,122	14.9%
Total	14,877,892	16,109,138	14,002,200	16,054,100	18,442,122	14.9%
TOTAL OPERATING COSTS & RESERVES						
	16,413,642	17,824,469	15,872,700	18,036,100	20,455,122	13.4%

Pension Trust Funds

FUND TITLE/DEPARTMENT TITLE:# <i>Police/Fire Pension: 620</i>	SOURCES <i>Pension Fund Revenues/Cash Balances</i>					
REVENUE OBJECT #/TITLE	ACTUAL 2013	ACTUAL 2014	BUDGET 2014	BUDGET 2015	BUDGET 2016	INCREASE/ DECREASE
OPERATING REVENUES						
312.5100 State/Fire Insurance Tax	135,000	139,589	128,000	128,000	135,000	5.5%
312.5200 State/Casualty Insurance Tax	94,287	93,715	102,000	102,000	95,000	-6.9%
Total	229,287	233,304	230,000	230,000	230,000	0.0%
OTHER REVENUES						
361.1000 Interest Earnings	429,692	418,958	416,000	430,000	412,000	-4.2%
361.3000 Inc/Loss Realized G/L	-	8,680	-	10,400	90,000	765.4%
361.3100 Unrealized G/L	-	12,372	-	10,000	50,000	400.0%
367.0000 Gain/Loss On Investments	1,521,834	1,215,700	545,000	700,000	750,000	7.1%
369.9000 Other Revenue	10,793	13,611	1,000	40,000	12,000	-70.0%
Total	1,962,319	1,669,321	962,000	1,190,400	1,314,000	10.4%
CITY/EMPLOYEE CONTRIBUTIONS						
341.2400 Contributions From City-Police	697,861	805,648	824,300	725,000	705,600	-2.7%
341.2500 Contributions From City-Fire	726,345	633,009	654,000	575,000	554,400	-3.6%
368.5000 Contributions From Employees	260,705	280,577	280,000	295,000	290,000	-1.7%
Total	1,684,911	1,719,234	1,758,300	1,595,000	1,550,000	-2.8%
TOTAL REVENUE	3,876,517	3,621,859	2,950,300	3,015,400	3,094,000	2.6%
CASH BALANCE FORWARD						
389.1000 Cash Balance Forward	15,106,918	17,181,759	16,673,800	18,728,500	20,041,550	7.0%
Total	15,106,918	17,181,759	16,673,800	18,728,500	20,041,550	7.0%
TOTAL REVENUE AND CASH BALANCES	18,983,435	20,803,618	19,624,100	21,743,900	23,135,550	6.4%

FUND TITLE:/FUND # <i>Police/Fire Pension: 620</i>	EXPENDITURES BY FUNCTION <i>Trust</i>					
FUND/DEPARTMENT # <i>620-1800-518</i>	ACTUAL 2013	ACTUAL 2014	BUDGET 2014	BUDGET 2015	BUDGET 2016	INCREASE/ DECREASE
OPERATING COSTS						
3400 Contractual - Admin Fees	104,381	114,348	130,000	125,000	40,000	-68.0%
3401 Contractual American Core	-	1,877	-	2,000	12,000	500.0%
3404 Contractual - Investment Fees	-	-	-	-	120,000	0.0%
3600 Retiree Benefits	1,697,492	2,242,194	1,300,000	1,400,000	1,550,000	10.7%
3610 Refund Contributions	(197)	-	100	-	-	0.0%
Total	1,801,676	2,358,419	1,430,100	1,527,000	1,722,000	12.8%
RESERVES						
9500 RESERVE	17,181,759	18,445,199	18,194,000	20,216,900	21,413,550	5.9%
Total	17,181,759	18,445,199	18,194,000	20,216,900	21,413,550	5.9%
TOTAL OPERATING COSTS & RESERVES	18,983,435	20,803,618	19,624,100	21,743,900	23,135,550	6.4%

***Pension Funds:
General Employees Pension Fund
Police/Fire Pension Fund***

The City's Pension Plans, General Employees and Police & Fire, are accounted for in these Trust Funds. Each Plan has a Board of Trustees that directs the investment and expenditures of these monies.

For the General Employees Fund, revenue projections for Fiscal Year 2015-2016 total \$20,455,122 including the Cash Balance Forward of \$17,500,122. The sources of funding include interest budgeted at \$365,000 and \$1,690,000 projected from City and employee contributions.

The projected expenditures of the General Employees Fund include retiree benefit payments of \$1,848,000, and administrative/investment fees of \$165,000 leaving a reserve balance of \$18,442,122.

For the Police & Fire Fund, revenue projections for Fiscal Year 2015-2016 total \$23,135,550 including the Cash Balance Forward of \$20,041,550. The sources of funding include interest budgeted at \$412,000, casualty and fire insurance premium tax of \$230,000, and \$1,550,000 projected from City and employee contributions.

Projected expenditures include retiree benefit payments of \$1,550,000, and administrative/investment fees of \$172,000 leaving a reserve balance of \$21,413,550.