

Fund Financial Plans

2012 Proposed Budget Financial Plan Fire Pension Fund (Fund 60200)

Amounts in \$1,000s	2010 Actuals	2011 Adopted	2011 Revised	2012 Adopted	2013 Projected	2014 Projected	2015 Projected
Beginning Fund Balance	13,273	11,594	11,385	10,451	10,076	14,628	19,209
Accounting Adjustments	29						
<i>Revised Beginning Fund Balance</i>	13,302	11,594	11,385	10,451	10,076	14,628	19,209
Revenues							
General Subfund	17,531	17,759	17,758	18,875	23,903	23,952	24,002
Fire Insurance Premium Tax	867	867	903	939	958	977	996
Interest earnings on Actuarial Account at 1% rate					96	141	187
<i>Total Revenues</i>	18,398	18,625	18,661	19,814	24,957	25,070	25,186
Expenditures							
Death Benefits	(11)	(15)	(15)	(15)	(15)	(15)	(15)
Medical Benefits Paid	(10,477)	(10,700)	(10,100)	(10,700)	(11,733)	(11,788)	(11,846)
Pension Benefits Paid	(9,160)	(8,861)	(8,913)	(8,889)	(8,060)	(8,078)	(8,083)
Administration	(666)	(567)	(567)	(585)	(597)	(609)	(621)
Transfer to Actuarial Account	0	0	0	0	(4,440)	(4,422)	(4,417)
<i>Total Expenditures</i>	(20,314)	(20,143)	(19,595)	(20,189)	(24,845)	(24,912)	(24,982)
<i>Ending Fund Balance</i>	11,385	10,077	10,451	10,076	14,628	19,209	23,829
Reserves							
Contingency Reserve	(500)	(500)	(500)	(500)	(500)	(500)	(500)
Actuarial Account	(9,577)	(9,577)	(9,577)	(9,577)	(14,128)	(18,709)	(23,329)
<i>Total Reserves</i>	(10,077)	(10,077)	(10,077)	(10,077)	(14,628)	(19,209)	(23,829)
<i>Ending Unreserved Fund Balance</i>	1,309	0	375	(0)	0	0	0

Notes: The Firefighters' Pension Fund is composed of a Contingency Reserve and the Actuarial Account Balance. City Financial Policy specifies a target fund balance of \$500,000 in the Contingency Reserve. The 2011 Adopted Budget included legislation that would continue the suspension of transfers into the Actuarial Account for 2011 and 2012. Prior to the 2011 Adopted Budget, these two fund reserves were not shown separately.