

Fund Financial Plans

Fire Pension Fund (Fund 60200)

Amounts in \$1,000s	2011 Actuals	2012 Adopted	2012 Revised	2013 Proposed	2014 Proposed	2015 Projected	2016 Projected
Beginning Fund Balance	11,430	10,451	10,876	11,011	10,674	10,337	10,436
Accounting Adjustments							
Revised Beginning Fund Balance	11,430	10,451	10,876	11,011	10,673	10,337	10,435
Revenues							
General Subfund	17,759	18,875	18,875	18,273	18,060	18,870	19,254
Fire Insurance Premium Tax	906	939	939	985	1,010	1,030	1,051
Medicare Rx Subsidy Refund	351		346	325	325	325	325
Actuarial Account Interest	85		67	96	98	99	99
Total Revenues	19,101	19,814	20,227	19,679	19,493	20,324	20,729
Expenditures							
Death Benefits	(11)	(15)	(15)	(15)	(15)	(15)	(15)
Medical Benefits Paid	(10,192)	(10,700)	(10,700)	(10,700)	(10,700)	(10,914)	(11,132)
Pension Benefits Paid	(8,890)	(8,889)	(8,889)	(8,700)	(8,500)	(8,670)	(8,844)
Administration	(562)	(585)	(488)	(602)	(614)	(627)	(639)
Transfer to Actuarial Account	-	-	-	-	-	-	-
Total Expenditures	(19,655)	(20,189)	(20,092)	(20,017)	(19,829)	(20,226)	(20,630)
Ending Fund Balance	10,876	10,077	11,011	10,673	10,337	10,435	10,534
Reserves							
Contingency Reserve	(500)	(500)	(500)	(500)	(500)	(500)	(500)
Actuarial Account	(9,576)	(9,577)	(9,643)	(9,740)	(9,837)	(9,935)	(10,034)
Rate Stabilization Reserve			(868)	(433)	-		
Total Reserves	(10,076)	(10,077)	(11,011)	(10,673)	(10,337)	(10,435)	(10,534)
Ending Unreserved Fund Balance	800	0	0	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 2013 Proposed Budget included legislation that would continue the suspension of transfers into the Actuarial Account for 2013 and 2014. Prior to the 2013 Proposed Budget, these two fund reserves were not shown separately.