

POLICE/FIRE RETIREMENT FUND

City of Ishpeming
732-Police/Fire Retirement
Change in Fund Balance
December 31, 20XX

	2017 Actual	2018 Actual	2019			2020		
			Current Budget	*YTD Actual	Projected Year End	Department Requested	Administration Recommended	Adopted Budget
Revenue & Transfers In	\$ 775,162	\$ (176,602)	\$ 702,231	\$ 749,623	\$ 702,231	\$ 374,480	\$ 374,480	\$ 374,480
Expense & Transfers out	(494,236)	(529,924)	(520,226)	(367,794)	(546,906)	(516,040)	(516,040)	(516,040)
Net Income/(Net Loss)	280,926	(706,526)	182,005	381,829	155,325	(141,560)	(141,560)	(141,560)
Beginning Net Position	4,420,761	4,701,687	3,995,161	3,995,161	3,995,161	4,150,486	4,150,486	4,150,486
Ending Net Position	\$ 4,701,687	\$ 3,995,161	\$ 4,177,166	\$ 4,376,990	\$ 4,150,486	\$ 4,008,926	\$ 4,008,926	\$ 4,008,926

Net Position Detail:								
Restricted for pension	\$ 4,701,687	\$ 3,995,161	\$ 4,177,166	\$ 4,376,990	\$ 4,150,486	\$ 4,008,926	\$ 4,008,926	\$ 4,008,926 (1)
Ending Net Position	\$ 4,701,687	\$ 3,995,161	\$ 4,177,166	\$ 4,376,990	\$ 4,150,486	\$ 4,008,926	\$ 4,008,926	\$ 4,008,926
(1) -Restricted for pension benefits								
* - Not final as year-end adjustments not reflected								

CITY OF ISHPEMING
 ADOPTED BUDGET REPORT
 AS OF: DECEMBER 31ST, 2019

732-POLICE & FIRE RETIREMENT
 POLICE/FIRE RETIREMENT
 DEPARTMENTAL EXPENDITURES

	2017 ACTUAL	2018 ACTUAL	2019			2020		ADOPTED BUDGET
			CURRENT BUDGET	YEAR-TO-DATE ACTUAL	PROJECTED YEAR END	DEPARTMENT REQUESTED DR	ADMINISTRATION RECOMMENDED AR	
<u>OTHER SERVICES</u>								
732-850-801-000 PROFESSIONAL SERVICES	36,796	44,633	43,500	23,626	43,900	43,580	43,580	43,580
732-850-874-000 PENSION BENEFITS PAID	457,439	485,291	476,726	317,889	476,726	472,460	472,460	472,460
732-850-876-000 WITHDRAWN CONTRIBUTIONS	0	0	0	26,280	26,280	0	0	0
732-850-956-000 MISCELLANEOUS	0	0	0	0	0	0	0	0
732-850-970-000 INTEREST EXPENSE	0	0	0	0	0	0	0	0
TOTAL OTHER SERVICES	494,236	529,924	520,226	367,794	546,906	516,040	516,040	516,040
TOTAL POLICE/FIRE RETIREMENT	494,236	529,924	520,226	367,794	546,906	516,040	516,040	516,040
TOTAL EXPENDITURES	494,236	529,924	520,226	367,794	546,906	516,040	516,040	516,040
REVENUE OVER/(UNDER) EXPENDITURES	280,926	(706,526)	182,005	381,828	155,325	(141,560)	(141,560)	(141,560)