

732 POLICE/FIRE RETIREMENT FUND

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

	2019 Actual	2020 Actual	2021		2022		
			Current Budget	YTD Actual	Projected Year End	Requested	Recommended
Revenue & Transfers In	\$ 1,031,864	\$ 915,698	\$ 617,402	\$ 760,938	\$ 852,002	\$ 556,059	\$ 556,059
Expense & Transfers out	(543,524)	(506,601)	(524,000)	(305,909)	(527,559)	(524,000)	(524,000)
Net Income/(Net Loss)	<u>488,340</u>	<u>409,097</u>	<u>93,402</u>	<u>455,029</u>	<u>324,443</u>	<u>32,059</u>	<u>32,059</u>
Beginning Net Position	3,995,161	4,483,501	4,892,598	4,892,598	4,892,598	5,217,041	5,217,041
Ending Net Position	<u>\$ 4,483,501</u>	<u>\$ 4,892,598</u>	<u>\$ 4,986,000</u>	<u>\$ 5,347,627</u>	<u>\$ 5,217,041</u>	<u>\$ 5,249,100</u>	<u>\$ 5,249,100</u>

Net Position Detail:							
Restricted for pension	<u>\$ 4,483,501</u>	<u>\$ 4,892,598</u>	<u>\$ 4,986,000</u>	<u>\$ 5,347,627</u>	<u>\$ 5,217,041</u>	<u>\$ 5,249,100</u>	<u>\$ 5,249,100</u> (1)
Ending Net Position	<u>\$ 4,483,501</u>	<u>\$ 4,892,598</u>	<u>\$ 4,986,000</u>	<u>\$ 5,347,627</u>	<u>\$ 5,217,041</u>	<u>\$ 5,249,100</u>	<u>\$ 5,249,100</u>
(1) Restricted							

Calculations as of 09/30/2021

GL NUMBER	DESCRIPTION	2019 ACTIVITY	2020 ACTIVITY	2021 AMENDED BUDGET	2021 ACTIVITY THRU 09/30/21	2021 PROJECTED ACTIVITY	2022 REQUESTED BUDGET	2022 RECOMMENDED BUDGET
ESTIMATED REVENUES								
Dept 000 - NON DEPARTMENTAL								
TAX REVENUE								
732-000-402.000	REAL PROPERTY TAXES	192,138	227,576	254,195	256,046	256,046	261,446	261,446
732-000-410.000	PERSONAL PROPERTY TAX	27,820	27,820	29,427	31,037	31,037	30,473	30,473
732-000-412.000	DELINQUENT PERSONAL PROPERTY	226	(164)	0	778	778	0	0
732-000-434.000	SPECIFIC ORE TAX	1,863	1,778	1,780	2,141	2,141	2,140	2,140
	TAX REVENUE	<u>222,047</u>	<u>257,010</u>	<u>285,402</u>	<u>290,002</u>	<u>290,002</u>	<u>294,059</u>	<u>294,059</u>
CONTRIBUTIONS								
732-000-588.000	EMPLOYERS CONTRIBUTION	7,075	0	0	0	0	0	0
	CONTRIBUTIONS	<u>7,075</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
INTEREST & RENTS								
732-000-664.000	NET APPRECIATION	648,135	517,792	170,000	425,389	400,000	100,000	100,000
732-000-665.000	INTEREST EARNED	130,493	112,621	130,000	28,141	130,000	130,000	130,000
	INTEREST & RENTS	<u>778,628</u>	<u>630,413</u>	<u>300,000</u>	<u>453,530</u>	<u>530,000</u>	<u>230,000</u>	<u>230,000</u>
OTHER								
732-000-675.000	EMPLOYEES CONTRIBUTION	24,114	28,275	32,000	17,406	32,000	32,000	32,000
	OTHER	<u>24,114</u>	<u>28,275</u>	<u>32,000</u>	<u>17,406</u>	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>
	Totals for dept 000 - NON DEPARTMENTAL	<u>1,031,864</u>	<u>915,698</u>	<u>617,402</u>	<u>760,938</u>	<u>852,002</u>	<u>556,059</u>	<u>556,059</u>
	TOTAL ESTIMATED REVENUES	<u>1,031,864</u>	<u>915,698</u>	<u>617,402</u>	<u>760,938</u>	<u>852,002</u>	<u>556,059</u>	<u>556,059</u>

BUDGET REPORT FOR CITY OF ISHPEMING
 Fund: 732 POLICE & FIRE RETIREMENT

Calculations as of 09/30/2021

GL NUMBER	DESCRIPTION	2019 ACTIVITY	2020 ACTIVITY	2021 AMENDED BUDGET	2021 ACTIVITY THRU 09/30/21	2021 PROJECTED ACTIVITY	2022 REQUESTED BUDGET	2022 RECOMMENDED BUDGET
APPROPRIATIONS								
Dept 850 - POLICE/FIRE RETIREMENT								
OTHER SERVICES								
732-850-801.000	PROFESSIONAL SERVICES	43,501	43,884	44,000	23,620	44,000	44,000	44,000
732-850-874.000	PENSION BENEFITS PAID	473,743	462,717	480,000	278,730	480,000	480,000	480,000
732-850-876.000	WITHDRAWN CONTRIBUTIONS	26,280	0	0	3,559	3,559	0	0
	OTHER SERVICES	543,524	506,601	524,000	305,909	527,559	524,000	524,000
	Totals for dept 850 - POLICE/FIRE RETIREME	543,524	506,601	524,000	305,909	527,559	524,000	524,000
	TOTAL APPROPRIATIONS	543,524	506,601	524,000	305,909	527,559	524,000	524,000
	NET OF REVENUES/APPROPRIATIONS - FUND 732	488,340	409,097	93,402	455,029	324,443	32,059	32,059
	BEGINNING FUND BALANCE	3,995,161	4,483,501	4,892,597	4,892,597	4,892,597	5,217,040	5,217,040
	ENDING FUND BALANCE	4,483,501	4,892,598	4,985,999	5,347,626	5,217,040	5,249,099	5,249,099