

POLICE PENSION FUND



**Village of Glen Ellyn
FY 2005/06 Budget**

Object Code	Account Description	FY03/04 Actual	Revised FY04/05 Budget	FY04/05 Estimated Actual	FY05/06 Budget	
Revenues / Inflows (9000)						
440700	Employee Contributions	225,099	230,000	210,000	241,000	1
460100	Interest Income	631,948	850,000	950,000	1,275,000	2
490700	IFT / General Fund	452,000	513,000	513,000	608,000	3
TOTAL REVENUES		\$ 1,309,047	\$ 1,593,000	\$ 1,673,000	\$ 2,124,000	
Expenditures / Outflows (9000)						
Contractual Services						
520600	Conferences / Seminars	-	300	1,000	1,000	
520605	Association Dues	750	650	650	650	
520610	Department of Insurance Filing Fee	1,073	1,200	3,300	3,400	
520625	Travel	-	400	800	1,000	
520700	Legal Fees	-	1,000	800	1,000	
520800	Investment Manager / Advisor	24,740	26,000	26,000	27,000	
520805	Payroll Processing Fees	1,550	1,500	1,500	1,500	
520815	Custodial Account Fees	12,799	16,000	13,500	15,000	
520820	Actuarial Services	750	750	750	750	
520830	Accounting Service Fees	4,150	4,200	4,200	4,200	
520880	Fiduciary Liability Insurance	2,506	3,000	2,500	2,500	
521205	Service Pensions	759,706	850,000	830,000	900,000	
521210	Disability Pensions	56,533	58,000	62,000	60,000	
521215	Surviving Spouse Pensions	99,205	100,000	100,000	100,000	
521220	Employee Contribution Refunds	51,751	50,000	35,000	50,000	
TOTAL EXPENDITURES		\$ 1,015,513	\$ 1,113,000	\$ 1,082,000	\$ 1,168,000	
FUND INCREASE (DECREASE)		\$ 293,534	\$ 480,000	\$ 591,000	\$ 956,000	

1 **Employee Contributions (\$240,000)** - Police Department sworn officer base salaries X 9.91%.

2 **Interest Income (\$1,275,000)** - Net assets of \$17 million X 7.5% assumed rate of return on investments.

3 **IFT / General Fund (\$608,000)** - This is the employer contribution into the fund which is determined annually by an independent actuary hired jointly by the Police Pension Board and the Village.