

POLICE PENSION FUND



**Village of Glen Ellyn
FY 2006/07 Budget**

Object Code	Account Description	FY03/04 Actual	FY04/05 Actual	Revised FY05/06 Budget	FY05/06 Estimated Actual	FY06/07 Budget	
<u>Revenues / Inflows (9000)</u>							
440700	Employee Contributions	225,099	210,984	241,000	229,000	249,500	1
460100	Interest Income	631,948	952,819	1,275,000	875,000	1,350,000	2
490700	IFT / General Fund	452,000	513,000	608,000	608,000	648,000	3
TOTAL REVENUES		\$ 1,309,047	\$ 1,676,803	\$ 2,124,000	\$ 1,712,000	\$ 2,247,500	
<u>Expenditures / Outflows (90000)</u>							
Contractual Services							
520600	Conferences / Seminars	-	1,025	1,000	500	600	
520605	Association Dues	750	750	650	600	650	
520610	Department of Insurance Filing Fee	1,073	3,319	3,400	3,500	3,800	
520625	Travel	-	795	1,000	1,200	1,000	
520700	Legal Fees	-	178	1,000	-	500	
520800	Investment Manager / Advisor	24,740	25,295	27,000	26,500	27,000	
520805	Payroll Processing Fees	1,550	1,400	1,500	1,500	1,500	
520815	Custodial Account Fees	12,799	12,996	15,000	13,400	14,000	
520820	Actuarial Services	750	-	750	1,700	850	
520830	Accounting Service Fees	4,150	2,625	4,200	2,100	2,100	
520880	Fiduciary Liability Insurance	2,506	4,987	2,500	2,500	2,500	
521205	Service Pensions	759,706	828,141	900,000	847,300	990,000	
521210	Disability Pensions	56,533	62,455	60,000	57,400	60,000	
521215	Surviving Spouse Pensions	99,205	99,205	100,000	100,000	100,000	
521220	Employee Contribution Refunds	51,751	14,760	50,000	47,800	52,000	
TOTAL EXPENDITURES		\$ 1,015,513	\$ 1,057,931	\$ 1,168,000	\$ 1,106,000	\$ 1,256,500	
FUND INCREASE (DECREASE)		\$ 293,534	\$ 618,872	\$ 956,000	\$ 606,000	\$ 991,000	

1 **Employee Contributions (\$249,500)** - Police Department sworn officer base salaries X 9.91%.

2 **Interest Income (\$1,350,000)** - Net assets of \$18 million X 7.5% assumed rate of return on investments.

3 **IFT / General Fund (\$648,000)** - 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.