

**POLICE PENSION FUND**



*Village of Glen Ellyn  
FY 2007/08 Budget*

| <b>Object Code</b>                            | <b>Account Description</b>         | <b>FY04/05 Actual</b> | <b>FY05/06 Actual</b> | <b>Revised FY06/07 Budget</b> | <b>FY06/07 Estimated Actual</b> | <b>FY07/08 Budget</b> |   |
|---|------------------------------------|-----------------------|-----------------------|-------------------------------|---------------------------------|-----------------------|---|
| <b><u>Revenues / Inflows (9000)</u></b>       |                                    |                       |                       |                               |                                 |                       |   |
| 440700  | Employee Contributions             | 210,984               | 230,690               | 249,500                       | 250,000                         | 279,000               | 1 |
| 460100  | Interest Income                    | 952,819               | 956,125               | 1,350,000                     | 1,200,000                       | 1,235,000             | 2 |
| 490700  | IFT / General Fund                 | 513,000               | 608,000               | 648,000                       | 648,000                         | 721,000               | 3 |
| 489000  | Miscellaneous Revenue              | -                     | -                     | -                             | 25,000                          | -                     |   |
| <b>TOTAL REVENUES</b>                         |                                    | <b>\$ 1,676,803</b>   | <b>\$ 1,794,815</b>   | <b>\$ 2,247,500</b>           | <b>\$ 2,123,000</b>             | <b>\$ 2,235,000</b>   |   |
| <b><u>Expenditures / Outflows (90000)</u></b> |                                    |                       |                       |                               |                                 |                       |   |
| <b>Contractual Services</b>                   |                                    |                       |                       |                               |                                 |                       |   |
| 520600  | Conferences / Seminars             | 1,025                 | 1,300                 | 600                           | 700                             | 600                   |   |
| 520605  | Association Dues                   | 750                   | -                     | 650                           | 750                             | 750                   |   |
| 520610  | Department of Insurance Filing Fee | 3,319                 | 3,459                 | 3,800                         | 3,600                           | 3,800                 |   |
| 520625  | Travel                             | 795                   | 1,152                 | 1,000                         | 500                             | 500                   |   |
| 520700  | Legal Fees                         | 178                   | -                     | 500                           | -                               | 500                   |   |
| 520800  | Investment Manager / Advisor       | 25,295                | 26,430                | 27,000                        | 27,000                          | 28,300                |   |
| 520805  | Payroll Processing Fees            | 1,400                 | 1,500                 | 1,500                         | 1,800                           | -                     |   |
| 520815  | Custodial Account Fees             | 12,996                | 13,372                | 14,000                        | 14,000                          | 14,700                |   |
| 520820  | Actuarial Services                 | -                     | 1,700                 | 850                           | 850                             | 850                   |   |
| 520830  | Accounting Service Fees            | 2,625                 | 2,100                 | 2,100                         | 2,100                           | 2,100                 |   |
| 520880  | Fiduciary Liability Insurance      | 4,987                 | 2,658                 | 2,500                         | 2,700                           | 2,900                 |   |
| 521205  | Service Pensions                   | 828,141               | 854,229               | 990,000                       | 975,000                         | 1,100,000             |   |
| 521210  | Disability Pensions                | 62,455                | 57,442                | 60,000                        | 58,000                          | 60,000                |   |
| 521215  | Surviving Spouse Pensions          | 99,205                | 98,160                | 100,000                       | 68,000                          | 52,000                |   |
| 521220  | Employee Contribution Refunds      | 14,760                | 49,878                | 52,000                        | 80,000                          | 50,000                |   |
| <b>TOTAL EXPENDITURES</b>                     |                                    | <b>\$ 1,057,931</b>   | <b>\$ 1,113,380</b>   | <b>\$ 1,256,500</b>           | <b>\$ 1,235,000</b>             | <b>\$ 1,317,000</b>   |   |
| <b>FUND INCREASE (DECREASE)</b>               |                                    | <b>\$ 618,872</b>     | <b>\$ 681,435</b>     | <b>\$ 991,000</b>             | <b>\$ 888,000</b>               | <b>\$ 918,000</b>     |   |

1 **Employee Contributions (\$279,000)** - Police Department sworn officer base salaries X 9.91%.

2 **Interest Income (\$1,235,000)** - Net assets of \$19 million X 6.5% estimated rate of return on investments.

3 **IFT / General Fund (\$721,000)** - 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.