

**POLICE PENSION FUND**



**Village of Glen Ellyn  
FY 2008/09 Budget**

<b>Object Code</b>	<b>Account Description</b>	<b>FY05/06 Actual</b>	<b>FY06/07 Actual</b>	<b>Revised FY07/08 Budget</b>	<b>FY07/08 Estimated Actual</b>	<b>FY08/09 Budget</b>	
<b><u>Revenues / Inflows (9000)</u></b>							
440700	Employee Contributions	230,690	245,462	279,000	250,000	290,000	1
460100	Interest Income	956,125	1,296,057	1,235,000	1,100,000	1,500,000	2
490700	IFT / General Fund	608,000	648,000	721,000	721,000	789,000	3
489000	Miscellaneous Revenue	-	24,926	-	-	-	
<b>TOTAL REVENUES</b>		<b>\$ 1,794,815</b>	<b>\$ 2,214,445</b>	<b>\$ 2,235,000</b>	<b>\$ 2,071,000</b>	<b>\$ 2,579,000</b>	
<b><u>Expenditures / Outflows (90000)</u></b>							
<b>Contractual Services</b>							
520600	Conferences / Seminars	1,300	350	600	500	500	
520605	Association Dues	-	-	750	800	800	
520610	Department of Insurance Filing Fee	3,459	3,578	3,800	3,800	4,000	
520625	Travel	1,152	326	500	400	400	
520700	Legal Fees	-	-	500	-	300	
520800	Investment Manager / Advisor	26,430	27,525	28,300	28,000	30,000	
520805	Payroll Processing Fees	1,500	-	-	-	-	
520815	Custodial Account Fees	13,372	13,692	14,700	14,500	15,000	
520820	Actuarial Services	1,700	850	850	900	900	
520830	Accounting Service Fees	2,100	2,100	2,100	2,100	2,100	
520880	Fiduciary Liability Insurance	2,658	2,788	2,900	3,000	3,000	
521205	Service Pensions	854,229	983,444	1,100,000	1,030,000	1,200,000	
521210	Disability Pensions	57,442	57,897	60,000	58,000	60,000	
521215	Surviving Spouse Pensions	98,160	67,842	52,000	93,000	93,000	
521220	Employee Contribution Refunds	49,878	78,491	50,000	-	50,000	
<b>TOTAL EXPENDITURES</b>		<b>\$ 1,113,380</b>	<b>\$ 1,238,883</b>	<b>\$ 1,317,000</b>	<b>\$ 1,235,000</b>	<b>\$ 1,460,000</b>	
<b>FUND INCREASE (DECREASE)</b>		<b>\$ 681,435</b>	<b>\$ 975,562</b>	<b>\$ 918,000</b>	<b>\$ 836,000</b>	<b>\$ 1,119,000</b>	

1 **Employee Contributions (\$290,000)** - Police Department sworn officer base salaries X 9.91%.

2 **Interest Income (\$1,500,000)** - Net assets of \$20 million X 7.5% actuarial rate of return on investments.

3 **IFT / General Fund (\$789,000)** - 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.