

CITY OF DEARBORN
General Employees Retirement System
Revenue and Fund Equity Trend

	2015-2016	2016-2017	2016-2017	2017-2018	2018-2019	2019-2020
	Actual	Amended Budget	Projected	Proposed	Proposed	Proposed
REVENUE:						
Interest	\$ 5,854	\$ 1,200	\$ 2,000	\$ 5,000	\$ 5,000	\$ 5,000
Dividends	2,546,444	1,476,000	2,500,000	2,500,000	2,534,000	2,569,000
Gain/Loss Stocks	(31,623)	6,973,000	3,500,000	5,175,500	5,246,000	5,318,000
Gain/Loss Bonds	(422,474)	2,138,000	100,000	1,772,500	1,797,000	1,822,000
Unrealized Gain/Loss	(2,276,736)	-	2,000,000	-	-	-
Contributions From Other Funds	3,646,204	4,014,675	3,922,245	4,479,562	4,525,002	4,609,242
Employee Contributions	464,930	480,000	465,470	400,856	404,922	412,460
Miscellaneous Revenue	2,587	7,500	7,500	2,000	2,000	2,000
TOTAL REVENUE	3,935,186	15,090,375	12,497,215	14,335,418	14,513,924	14,737,702
EXPENSES:						
Retirement Annuities	10,906,284	11,000,000	11,100,000	11,200,000	11,312,000	11,425,000
Duty Disability Annuities	116,644	122,000	122,000	122,000	122,000	122,000
Non Duty Disability Annuities	142,030	144,000	138,000	156,000	156,000	156,000
Non Duty Death Annuities	332,553	334,000	334,000	334,000	334,000	334,000
Refund of Employee Contributions	28,874	40,000	10,000	70,000	70,000	70,000
Total Benefit Costs	11,526,385	11,640,000	11,704,000	11,882,000	11,994,000	12,107,000
Staff Training & Travel	855	10,000	10,000	10,000	10,000	10,000
Other Professional Services	-	5,000	5,000	5,000	5,000	5,000
Admin/Management	523,133	580,000	580,000	580,532	602,716	624,965
Actuarial Services	20,150	20,000	20,000	20,000	22,000	25,000
Operating Supplies, Fees & Permits	483	3,000	3,100	1,000	1,000	1,000
Insurance & Bonds	7,442	8,000	8,000	7,800	8,400	8,800
Total Operating Expenses	552,063	626,000	626,100	624,332	649,116	674,765
TOTAL EXPENSES	12,078,448	12,266,000	12,330,100	12,506,332	12,643,116	12,781,765
EXCESS (DEFICIENCY) REVENUES OVER EXPENSES	(8,143,262)	2,824,375	167,115	1,829,086	1,870,808	1,955,937
Beginning Reserves	143,099,947	134,956,685	134,956,685	135,123,800	136,952,886	138,823,694
ENDING RESERVES	\$ 134,956,685	\$ 137,781,060	\$ 135,123,800	\$ 136,952,886	\$ 138,823,694	\$ 140,779,631