

CITY OF DEARBORN
Police and Fire Revised 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 | \$ 12,015 | \$ 2,000 | \$ 7,500 | \$ 2,000 | \$ 2,000 | \$ 2,000 |
| Dividends | 4,564,806 | 2,696,000 | 4,355,000 | 4,400,000 | 4,532,000 | 4,706,000 |
| Gain/Loss Stocks | (365,058) | 12,982,000 | 6,410,000 | 10,237,500 | 13,373,000 | 13,749,000 |
| Gain/Loss Bonds | (875,694) | 4,094,000 | 200,000 | 3,650,500 | 3,760,000 | 4,336,000 |
| Unrealized Gain/Loss | (3,847,700) | - | 5,050,000 | - | - | - |
| Contributions From Other Funds | 9,090,948 | 9,842,325 | 9,876,273 | 12,002,930 | 12,106,542 | 12,227,779 |
| Employee Contributions | 696,461 | 675,000 | 736,442 | 713,401 | 719,824 | 727,350 |
| Miscellaneous Revenue | 1,052 | 15,000 | - | 7,500 | 7,500 | 7,500 |
| TOTAL REVENUE | 9,276,830 | 30,306,325 | 26,635,215 | 31,013,831 | 34,500,866 | 35,755,629 |
| EXPENSES: | | | | | | |
| Retirement Annuities | 17,683,885 | 18,428,000 | 18,350,000 | 19,272,000 | 20,235,000 | 21,247,000 |
| Duty Disability Annuities | 691,067 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 |
| Non Duty Disability Annuities | 200,129 | 185,000 | 218,000 | 218,000 | 218,000 | 218,000 |
| Non Duty Death Annuities | 174,367 | 175,000 | 176,000 | 176,000 | 176,000 | 176,000 |
| Duty Death Annuities | 212,104 | 212,000 | 214,000 | 214,000 | 214,000 | 214,000 |
| Refund of Employee Contributions | 975,531 | 900,000 | 600,000 | 900,000 | 900,000 | 900,000 |
| Total Benefit Costs | 19,937,083 | 20,600,000 | 20,258,000 | 21,480,000 | 22,443,000 | 23,455,000 |
| Staff Training & Travel | 9,847 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 |
| Other Professional Services | 5,532 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Admin/Management | 1,153,587 | 1,200,000 | 1,200,000 | 1,206,482 | 1,210,747 | 1,215,137 |
| Actuarial Services | 26,550 | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 |
| Operating Supplies, Fees & Permits | 545 | 3,000 | 1,500 | 1,500 | 1,500 | 1,500 |
| Insurance & Bonds | 8,299 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 |
| Total Operating Expenses | 1,204,360 | 1,258,400 | 1,256,900 | 1,263,382 | 1,267,647 | 1,272,037 |
| TOTAL EXPENSES | 21,141,443 | 21,858,400 | 21,514,900 | 22,743,382 | 23,710,647 | 24,727,037 |
| EXCESS (DEFICIENCY) REVENUES OVER EXPENSES | (11,864,613) | 8,447,925 | 5,120,315 | 8,270,449 | 10,790,219 | 11,028,592 |
| Beginning Reserves | 273,104,219 | 261,239,606 | 261,239,606 | 266,359,921 | 274,630,370 | 285,420,589 |
| ENDING RESERVES | \$ 261,239,606 | \$ 269,687,531 | \$ 266,359,921 | \$ 274,630,370 | \$ 285,420,589 | \$ 296,449,181 |