

**CITY OF DEARBORN**  
**Policemen's and Firemen's 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             |
| <b>REVENUE:</b>                                   |                      |                      |                      |                      |                      |                      |
| Interest  | \$ 3,407             | \$ 500               | \$ 1,000             | \$ 500               | \$ 500               | \$ 500               |
| Dividends   | 263,807              | 204,000              | 240,000              | 185,000              | 183,000              | 181,000              |
| Gain/Loss Stocks                                  | 9,740                | 1,165,000            | 400,000              | 1,053,000            | 1,041,000            | 1,032,000            |
| Gain/Loss Bonds                                   | 585,546              | 494,000              | -                    | 447,000              | 442,000              | 438,000              |
| Unrealized Gain/Loss                              | (471,751)            | -                    | 200,000              | -                    | -                    | -                    |
| Miscellaneous Revenue                             | 50                   | 5,000                | -                    | -                    | -                    | -                    |
| <b>TOTAL REVENUE</b>                              | <b>390,799</b>       | <b>1,868,500</b>     | <b>841,000</b>       | <b>1,685,500</b>     | <b>1,666,500</b>     | <b>1,651,500</b>     |
| <b>EXPENSES:</b>                                  |                      |                      |                      |                      |                      |                      |
| Retirement Annuities                              | 1,841,332            | 1,757,000            | 1,690,000            | 1,606,000            | 1,526,000            | 1,450,000            |
| Duty Disability Annuities                         | 107,063              | 107,000              | 111,000              | 111,000              | 111,000              | 111,000              |
| Non Duty Disability Annuities                     | 37,158               | 36,000               | 38,000               | 38,000               | 38,000               | 38,000               |
| Non Duty Death Annuities                          | 79,635               | 94,000               | 68,000               | 68,000               | 68,000               | 68,000               |
| Total Benefit Costs                               | 2,065,188            | 1,994,000            | 1,907,000            | 1,823,000            | 1,743,000            | 1,667,000            |
| Staff Training & Travel                           | 1,188                | 4,000                | 4,000                | 4,000                | 4,000                | 4,000                |
| Other Professional Services                       |                      |                      |                      | -                    | -                    | -                    |
| Admin/Management                                  | 111,914              | 125,000              | 110,000              | 116,986              | 117,387              | 117,798              |
| Actuarial Services                                | 8,400                | 8,600                | 8,650                | 8,650                | 8,650                | 8,650                |
| Operating Supplies, Fees & Permits                | 233                  | 3,000                | 500                  | 1,500                | 1,500                | 1,500                |
| Insurance & Bonds                                 | 3,466                | 4,000                | 4,000                | 4,000                | 4,000                | 4,000                |
| Total Operating Expenses                          | 125,201              | 144,600              | 127,150              | 135,136              | 135,537              | 135,948              |
| <b>TOTAL EXPENSES</b>                             | <b>2,190,389</b>     | <b>2,138,600</b>     | <b>2,034,150</b>     | <b>1,958,136</b>     | <b>1,878,537</b>     | <b>1,802,948</b>     |
| <b>EXCESS (DEFICIENCY) REVENUES OVER EXPENSES</b> | <b>(1,799,590)</b>   | <b>(270,100)</b>     | <b>(1,193,150)</b>   | <b>(272,636)</b>     | <b>(212,037)</b>     | <b>(151,448)</b>     |
| Beginning Reserves                                | 26,968,613           | 25,169,023           | 25,169,023           | 23,975,873           | 23,703,237           | 23,491,200           |
| <b>ENDING RESERVES</b>                            | <b>\$ 25,169,023</b> | <b>\$ 24,898,923</b> | <b>\$ 23,975,873</b> | <b>\$ 23,703,237</b> | <b>\$ 23,491,200</b> | <b>\$ 23,339,752</b> |