

**Village of Peotone
2019/2020 Budget**

**POLICE PENSION FUND
SUMMARY**

	FY 17/18 ACTUAL	FY 18/19 BUDGET	FY 18/19 ESTIMATE	FY 19/20 BUDGET	PERCENT CHANGE
REVENUE					
<u>Pension Receipts</u>					
Employer Payroll	83,073	83,803	86,390	96,833	16%
Employer Property Tax	92,370	115,000	115,678	115,000	0%
Employee Payroll	<u>47,724</u>	<u>48,144</u>	<u>49,630</u>	<u>55,630</u>	16%
	223,167	246,947	251,698	267,463	8%
Interest	<u>15,584</u>	<u>12,500</u>	<u>22,144</u>	<u>19,000</u>	52%
TOTAL REVENUE	238,751	259,447	273,842	286,463	10%
EXPENDITURES					
Pensions/Disability Payments	172,436	177,547	177,547	182,785	3%
Pension Refunds	0	0	0	0	0%
Employee Support	2,987	11,100	3,544	3,100	-72%
Professional Services	<u>5,125</u>	<u>8,500</u>	<u>5,480</u>	<u>10,000</u>	18%
TOTAL EXPENDITURES	180,548	197,147	186,571	195,885	-1%
Beginning Fund Balance			1,296,317	1,383,588	
Revenue Over (Under) Expenditures			87,271	90,578	
Ending Fund Balance			1,383,588	1,474,165	

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DETAIL

PERSONNEL SERVICES

35-00-400	Pension/Disability Payments	<u>182,785</u>
Total Personnel Services		182,785

EMPLOYEE SUPPORT

35-00-455	Training	2,000
35-00-459	Dues/Subscriptions	<u>1,100</u>
Total Employee Support		3,100

PROFESSIONAL SERVICES

35-00-446	Legal Services	4,000
35-00-447	Audit Services	2,500
35-00-452	Other Professional Services	
	Actuary Services	<u>3,500</u>
		3,500
Total Professional Services		<u>10,000</u>

TOTAL POLICE PENSION FUND		195,885
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