

PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS

GAAP indicate that pension (and other employee benefit) trust funds “should be used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans, or other employee benefit plans.”

**CITY OF KEARNEY
POLICE PENSION FUND SUMMARY
2018 - 2019 BUDGET**

	Actual 2015 - 2016	Actual 2016 - 2017	Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
EXPENDITURES					
Personal Services	16,236.48	16,236.48	16,237.00	16,238.04	16,237.00
Supplies, Materials and Contractual Services	0.00	0.00	0.00	0.00	0.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00
Debt Servicing	0.00	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	16,236.48	16,236.48	16,237.00	16,238.04	16,237.00
REVENUES					
Taxes	0.00	0.00	0.00	0.00	0.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00
Charges for Services	0.00	0.00	0.00	0.00	0.00
Fines	0.00	0.00	0.00	0.00	0.00
Special Assessments	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Intergovernmental - State Transfers	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	16,237.00	16,237.00	16,237.00	16,237.00	16,237.00
Beginning fund balance	0.00	0.52	0.00	1.04	0.00
Total cash available	16,237.00	16,237.52	16,237.00	16,238.04	16,237.00
Less total expenditures	16,236.48	16,236.48	16,237.00	16,238.04	16,237.00
Ending fund balance	0.52	1.04	0.00	0.00	0.00

FUND BALANCE ANALYSIS

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/09	16,373.33				
09/30/10	30,136.85	13,763.52			
09/30/11	36,398.85	6,262.00			
09/30/12	42,660.37	6,261.52			
09/30/13	42,660.89	0.52			
09/30/14	331,028.41	288,367.52			
09/30/15	0.00	(331,028.41)			
09/30/16	0.52	0.52			
09/30/17	1.04	0.52			
09/30/18 (estimate)	0.00	(1.04)			
09/30/19 (budget)	0.00	0.00	0.00	0.00	0.00

The City shall strive to maintain the fund balance at no less than required by the State of Nebraska Retirement Systems for Police Officers of First Class Cities statutes for the Police Pension Fund.

**POLICE PENSION FUND
REVENUES**

**FUND 50 - POLICE PENSION
ACCOUNT 00 - POLICE PENSION**

Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
39000 Transfers						
500039145	Transfer, General Fund	16,237.00	16,237.00	16,237.00	16,237.00	16,237.00
	Category Total	16,237.00	16,237.00	16,237.00	16,237.00	16,237.00
	Total	16,237.00	16,237.00	16,237.00	16,237.00	16,237.00

**CITY OF KEARNEY
POLICE PENSION
2018-2019 BUDGET**

DESCRIPTION

The City of Kearney is required to provide a Police Pension Fund in accordance with Nebraska State Statutes for all sworn police officers that retired or became eligible for other benefits under the pension system that was effective prior to January 1, 1984. Prior to January 1, 1984, the City of Kearney maintained a pension system as required by Nebraska Statutes to provide retirement benefits for its salaried police officers. The rights and benefits of former police officers who retired or became eligible for other benefits under the pension system before January 1, 1984, are determined in accordance with the provisions of the prior pension system at the time such benefits are granted.

NOTABLE EXPENDITURES

None.

**POLICE PENSION FUND
EXPENDITURES**

**FUND 50 - POLICE PENSION
ACCOUNT 00 - POLICE PENSION**

Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
41000 Personal Services						
500041100	Salaries & wages	16,236.48	16,236.48	16,237.00	16,238.04	16,237.00
500041145	Police retirement	0.00	0.00	0.00	0.00	0.00
Category Total		16,236.48	16,236.48	16,237.00	16,238.04	16,237.00
Total		16,236.48	16,236.48	16,237.00	16,238.04	16,237.00