

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
2024 - 2025 BUDGET**

	Actual 2021 - 2022	Actual 2022 - 2023	Budget 2023 - 2024	Estimated Actual 2023 - 2024	Proposed Budget 2024 - 2025
EXPENDITURES					
Personal Services	12,388.95	11,930.10	11,930.00	11,930.10	11,930.00
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	12,388.95	11,930.10	11,930.00	11,930.10	11,930.00

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	0.00	0.00	0.00	0.00	0.00
Transfers	8,742.40	12,389.00	11,470.57	11,470.57	11,930.20
TOTAL REVENUES	8,742.40	12,389.00	11,470.57	11,470.57	11,930.20
Beginning fund balance	3,646.98	0.43	459.43	459.33	(0.20)
Total cash available	12,389.38	12,389.43	11,930.00	11,929.90	11,930.00
Less total expenditures	12,388.95	11,930.10	11,930.00	11,930.10	11,930.00
Ending fund balance	0.43	459.33	0.00	(0.20)	(0.00)

FUND BALANCE ANALYSIS					
Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/15	0.00				
09/30/16	0.52	0.52			
09/30/17	1.04	0.52			
09/30/18	2.08	1.04			
09/30/19	2.08	0.00			
09/30/20	2.08	0.00			
09/30/21	2.60	0.52			
09/30/22	0.43	(2.17)			
09/30/23	459.33	458.90			
09/30/24 (estimate)	(0.20)	(459.53)			
09/30/25 (budget)	(0.00)	0.20	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 2021 - 2022	Actual 2022 - 2023	Budget 2023 - 2024	Estimated Actual 2023 - 2024	Proposed Budget 2024 - 2025
39000 Transfers						
500039145	Transfer, General Fund	8,742.40	12,389.00	11,470.57	11,470.57	11,930.20
	Category Total	8,742.40	12,389.00	11,470.57	11,470.57	11,930.20
	Total	8,742.40	12,389.00	11,470.57	11,470.57	11,930.20

**CITY OF KEARNEY
POLICE PENSION
2024-2025 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 2021 - 2022	Actual 2022 - 2023	Budget 2023 - 2024	Estimated Actual 2023 - 2024	Proposed Budget 2024 - 2025
41000 Personal Services						
500041100	Salaries & wages	12,388.95	11,930.10	11,930.00	11,930.10	11,930.00
500041145	Police retirement	0.00	0.00	0.00	0.00	0.00
Category Total		12,388.95	11,930.10	11,930.00	11,930.10	11,930.00
Total		12,388.95	11,930.10	11,930.00	11,930.10	11,930.00