

## **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  
2016 - 2017 BUDGET**

	Actual 2013 - 2014	Actual 2014 - 2015	Budget 2015 - 2016	Estimated Actual 2015 - 2016	Proposed Budget 2016 - 2017
<b>EXPENDITURES</b>					
Personal Services	16,236.48	347,265.41	16,237.00	16,237.00	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
<b>TOTAL EXPENDITURES</b>	<b>16,236.48</b>	<b>347,265.41</b>	<b>16,237.00</b>	<b>16,237.00</b>	<b>16,237.00</b>
<b>REVENUES</b>					
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	304,604.00	16,237.00	16,237.00	16,237.00	16,237.00
<b>TOTAL REVENUES</b>	<b>304,604.00</b>	<b>16,237.00</b>	<b>16,237.00</b>	<b>16,237.00</b>	<b>16,237.00</b>
Beginning fund balance	42,660.89	331,028.41	0.00	0.00	0.00
Total cash available	347,264.89	347,265.41	16,237.00	16,237.00	16,237.00
Less total expenditures	16,236.48	347,265.41	16,237.00	16,237.00	16,237.00
Ending fund balance	331,028.41	0.00	0.00	0.00	0.00

**FUND BALANCE ANALYSIS**

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/07	553.16				
09/30/08	2,109.89	1,556.73			
09/30/09	16,373.33	14,263.44			
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 (estimate)	0.00	0.00			
09/30/17 (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 2013 - 2014	Actual 2014 - 2015	Proposed Budget 2015 - 2016	Estimated Actual 2015 - 2016	Proposed Budget 2016 - 2017
<b>39000 Transfers</b>						
500039145	Transfer, General Fund	304,604.00	16,237.00	16,237.00	16,237.00	16,237.00
Category Total		304,604.00	16,237.00	16,237.00	16,237.00	16,237.00
Total		304,604.00	16,237.00	16,237.00	16,237.00	16,237.00

**CITY OF KEARNEY  
POLICE PENSION  
2016-2017 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 2013 - 2014	Actual 2014 - 2015	Proposed Budget 2015 - 2016	Estimated Actual 2015 - 2016	Proposed Budget 2016 - 2017
<b>41000 Personal Services</b>						
500041100	Salaries & wages	16,236.48	16,236.48	16,237.00	16,237.00	16,237.00
500041145	Police retirement	0.00	331,028.93	0.00	0.00	0.00
Category Total		16,236.48	347,265.41	16,237.00	16,237.00	16,237.00
Total		16,236.48	347,265.41	16,237.00	16,237.00	16,237.00