

## **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  
2015 - 2016 BUDGET**

|                                                 | Actual<br>2012 - 2013 | Actual<br>2013 - 2014 | Budget<br>2014 - 2015 | Estimated<br>Actual<br>2014 - 2015 | Proposed<br>Budget<br>2015 - 2016 |
|-------------------------------------------------|-----------------------|-----------------------|-----------------------|------------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>                             |                       |                       |                       |                                    |                                   |
| Personal Services                               | 16,236.48             | 16,236.48             | 16,237.00             | 347,265.41                         | 16,237.00                         |
| Supplies, Materials and<br>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>16,236.48</b>      | <b>16,237.00</b>      | <b>347,265.41</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                                       | 16,237.00             | 304,604.00            | 16,237.00             | 16,237.00                          | 16,237.00                         |
| <b>TOTAL REVENUES</b>                           | <b>16,237.00</b>      | <b>304,604.00</b>     | <b>16,237.00</b>      | <b>16,237.00</b>                   | <b>16,237.00</b>                  |
| Beginning fund balance                          | 42,660.37             | 42,660.89             | 331,027.89            | 331,028.41                         | 0.00                              |
| Total cash available                            | 58,897.37             | 347,264.89            | 347,264.89            | 347,265.41                         | 16,237.00                         |
| Less total expenditures                         | 16,236.48             | 16,236.48             | 16,237.00             | 347,265.41                         | 16,237.00                         |
| <b>Ending fund balance</b>                      | <b>42,660.89</b>      | <b>331,028.41</b>     | <b>331,027.89</b>     | <b>0.00</b>                        | <b>0.00</b>                       |

**FUND BALANCE ANALYSIS**

| Year Ending:        | Balance    | Annual<br>Change | Required  |         | Surplus<br>(Deficit) |
|---------------------|------------|------------------|-----------|---------|----------------------|
|                     |            |                  | Operating | Capital |                      |
| 09/30/06            | 962.76     |                  |           |         |                      |
| 09/30/07            | 553.16     | (409.60)         |           |         |                      |
| 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 (estimate) | 0.00       | (331,028.41)     |           |         |                      |
| 09/30/16 (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<br>2012 - 2013 | Actual<br>2013 - 2014 | Proposed<br>Budget<br>2014 - 2015 | Estimated<br>Actual<br>2014 - 2015 | Proposed<br>Budget<br>2015 - 2016 |
|------------------------|------------------------|-----------------------|-----------------------|-----------------------------------|------------------------------------|-----------------------------------|
| <b>39000 Transfers</b> |                        |                       |                       |                                   |                                    |                                   |
| 500039145              | Transfer, General Fund | 16,237.00             | 304,604.00            | 16,237.00                         | 16,237.00                          | 16,237.00                         |
|                        | Category Total         | 16,237.00             | 304,604.00            | 16,237.00                         | 16,237.00                          | 16,237.00                         |
|                        | Total                  | 16,237.00             | 304,604.00            | 16,237.00                         | 16,237.00                          | 16,237.00                         |

**CITY OF KEARNEY  
POLICE PENSION  
2015-2016 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<br>2012 - 2013 | Actual<br>2013 - 2014 | Proposed<br>Budget<br>2014 - 2015 | Estimated<br>Actual<br>2014 - 2015 | Proposed<br>Budget<br>2015 - 2016 |
|--------------------------------|-------------------|-----------------------|-----------------------|-----------------------------------|------------------------------------|-----------------------------------|
| <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                  | 0.00                  | 0.00                              | 331,028.41                         | 0.00                              |
| Category Total                 |                   | 16,236.48             | 16,236.48             | 16,237.00                         | 347,265.41                         | 16,237.00                         |
| Total                          |                   | 16,236.48             | 16,236.48             | 16,237.00                         | 347,265.41                         | 16,237.00                         |