

**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
2017 - 2018 BUDGET**

	Actual 2014 - 2015	Actual 2015 - 2016	Budget 2016 - 2017	Estimated Actual 2016 - 2017	Proposed Budget 2017 - 2018
EXPENDITURES					
Personal Services	347,265.41	16,236.48	16,237.00	16,237.52	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	347,265.41	16,236.48	16,237.00	16,237.52	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
	16,237.00	16,237.00	16,237.00	16,237.00	16,237.00
TOTAL REVENUES	16,237.00	16,237.00	16,237.00	16,237.00	16,237.00
Beginning fund balance	331,028.41	0.00	0.00	0.52	0.00
Total cash available	347,265.41	16,237.00	16,237.00	16,237.52	16,237.00
Less total expenditures	347,265.41	16,236.48	16,237.00	16,237.52	16,237.00
Ending fund balance	0.00	0.52	0.00	0.00	0.00

FUND BALANCE ANALYSIS					
Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/08	2,109.89				
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	0.52	0.52			
09/30/17 (estimate)	0.00	(0.52)			
09/30/18 (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 2014 - 2015	Actual 2015 - 2016	Proposed Budget 2016 - 2017	Estimated Actual 2016 - 2017	Proposed Budget 2017 - 2018
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
2017-2018 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 2014 - 2015	Actual 2015 - 2016	Proposed Budget 2016 - 2017	Estimated Actual 2016 - 2017	Proposed Budget 2017 - 2018
41000 Personal Services						
500041100	Salaries & wages	16,236.48	16,236.48	16,237.00	16,237.52	16,237.00
500041145	Police retirement	331,028.93	0.00	0.00	0.00	0.00
Category Total		347,265.41	16,236.48	16,237.00	16,237.52	16,237.00
Total		347,265.41	16,236.48	16,237.00	16,237.52	16,237.00