

**CITY OF ALAMEDA
MEMORANDUM**

To: Chairman and Members of the Pension Board

From: Fred Marsh
Finance Director

Date: April 28, 2014

Re: Pension Payroll and Financial Reports - Quarter Ending March 31, 2014

Following is a summary of the quarterly and year to date pension charges for plans 1079 and 1082.

	POLICE	FIRE	QUARTERLY TOTAL
<u>January 2014</u>			
Plan 1079	\$ 78,898	\$ 70,075	\$ 148,973
Plan 1082	3,801		3,801
	<u>82,699</u>	<u>70,075</u>	<u>152,774</u>
<u>February 2014</u>			
Plan 1079	81,008	71,791	152,798
Plan 1082	3,953		3,953
	<u>84,961</u>	<u>71,791</u>	<u>156,751</u>
<u>March 2014</u>			
Plan 1079	82,631	73,032	155,663
Plan 1082	3,877		3,877
	<u>86,508</u>	<u>73,032</u>	<u>159,540</u>
Quarterly Total	<u>\$ 254,168</u>	<u>\$ 214,897</u>	<u>\$ 469,066</u>
Plan 1079	\$ 719,042	\$ 663,259	\$ 1,382,301
Plan 1082	34,438	-	34,438
Year to Date Total	<u>\$ 753,480</u>	<u>\$ 663,259</u>	<u>\$ 1,416,739</u>

Please also refer to the attached exhibit summarizing operating revenues and expenses for the police and fire pension funds 1079 and 1082

Respectfully submitted,

Fred Marsh

**CITY OF ALAMEDA POLICE & FIRE PENSION FUNDS
FINANCIAL REPORTS
FOR THE PERIOD ENDING MARCH 31, 2014**

BALANCE SHEET:

	<u>PLAN 1079</u>	<u>PLAN 1082</u>	<u>COMBINED</u>
ASSETS:			
CASH IN BANK - CURRENT ACCOUNT	\$ 65,629	\$ 294	\$ 65,923
TOTAL ASSETS	<u>\$ 65,629</u>	<u>\$ 294</u>	<u>\$ 65,923</u>
LIABILITIES AND FUND EQUITY:			
ACCOUNTS PAYABLE	\$ -	\$ -	\$ -
ACCUMULATED EMPLOYER'S CONTRIBUTIONS	65,629	294	65,923
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 65,629</u>	<u>\$ 294</u>	<u>\$ 65,923</u>

**INCOME STATEMENT:
NINE MONTHS ENDING MARCH 31, 2014**

REVENUES:			
EMPLOYER'S CONTRIBUTIONS	\$ 1,406,889	\$ 34,632	\$ 1,441,521
MISCELLANEOUS	2,419	-	2,419
TOTAL REVENUES	<u>\$ 1,409,308</u>	<u>\$ 34,632</u>	<u>\$ 1,443,940</u>
EXPENDITURES:			
PENSION PAYROLL & HEALTH BENEFITS	\$ 1,382,301	\$ 34,438	\$ 1,416,739
ACTUARIAL REPORTS	8,875		8,875
ANNUAL AUDIT EXPENSE	4,500	72	4,572
TOTAL EXPENDITURES	<u>\$ 1,395,676</u>	<u>\$ 34,510</u>	<u>\$ 1,430,186</u>
TRANSFERS BETWEEN FUNDS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS REVENUE (EXPENDITURES)	<u>\$ 13,632</u>	<u>\$ 122</u>	<u>\$ 13,754</u>