



City of Alameda

Staff Report

File Number:2015-1459

Pension Board

Agenda Date: 4/27/2015

File Type: Regular Agenda Item

Agenda Number: 4-A

Pension Payroll and Financial Reports - Quarter Ending March 31, 2015 (Finance - Funds 801 & 802)

To: Chairman and Members of the Pension Board

From: Elena Adair, Finance Director

Re: Pension Payroll and Financial Reports - Quarter Ending March 31, 2015

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

	POLICE	FIRE	TOTAL
<u>January 2015</u>			
Plan 1079	\$ 79,303	\$ 67,554	\$ 146,857
Plan 1082	3,954		3,954
	<u>83,257</u>	<u>67,554</u>	<u>150,811</u>
<u>February 2015</u>			
Plan 1079	\$ 79,303	\$ 67,554	146,857
Plan 1082	3,955		3,955
	<u>83,258</u>	<u>67,554</u>	<u>150,812</u>
<u>March 2015</u>			
Plan 1079	\$ 88,416	\$ 69,469	157,885
Plan 1082	3,955		3,955
	<u>92,371</u>	<u>69,469</u>	<u>161,840</u>
Quarterly Total	<u>\$ 258,886</u>	<u>\$ 204,577</u>	<u>\$ 463,463</u>
Plan 1079	\$ 715,877	\$ 643,315	\$ 1,359,192
Plan 1082	35,127		35,127
Year to Date Total	<u>\$ 751,004</u>	<u>\$ 643,315</u>	<u>\$ 1,394,319</u>

Pension charges in March increased compared to month prior due to a uniform allowance payment and a

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pension adjustment posted in March that had an effective date of January 1, 2015. This increase was offset by a reduction of pension payment due to a retiree passing away in February.

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

Respectfully submitted,

Elena Adair
Finance Director

By,
Brad Farmer, Acting Financial Services Manager

Exhibit:
1. Financial Reports

**CITY OF ALAMEDA POLICE & FIRE PENSION FUNDS
 FINANCIAL REPORTS
 FOR THE PERIOD ENDING MARCH 31, 2015**

BALANCE SHEET:

	<u>PLAN 1079</u>	<u>PLAN 1082</u>	<u>COMBINED</u>
ASSETS:			
CASH IN BANK - CURRENT ACCOUNT	\$ 118,062	\$ 737	\$ 118,799
TOTAL ASSETS	<u>\$ 118,062</u>	<u>\$ 737</u>	<u>\$ 118,799</u>
LIABILITIES AND FUND EQUITY:			
ACCUMULATED EMPLOYER'S CONTRIBUTIONS	\$ 118,062	\$ 737	\$ 118,799
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 118,062</u>	<u>\$ 737</u>	<u>\$ 118,799</u>

**INCOME STATEMENT:
 NINE MONTHS ENDING March 31, 2015**

REVENUES:			
EMPLOYER'S CONTRIBUTIONS	\$ 1,407,000	\$ 35,754	\$ 1,442,754
TOTAL REVENUES	<u>\$ 1,407,000</u>	<u>\$ 35,754</u>	<u>\$ 1,442,754</u>
EXPENDITURES:			
PENSION PAYROLL & HEALTH BENEFITS	\$ 1,359,192	\$ 35,127	\$ 1,394,319
ANNUAL AUDIT EXPENSE	4,500	72	4,572
TOTAL EXPENDITURES	<u>\$ 1,363,692</u>	<u>\$ 35,199</u>	<u>\$ 1,398,891</u>
TRANSFERS BETWEEN FUNDS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS REVENUE (EXPENDITURES)	<u>\$ 43,308</u>	<u>\$ 555</u>	<u>\$ 43,863</u>