POLICE PENSION AND RELIEF FUND OF THE CITY OF WHEELING
15 YEAR SOLVENCY PROJECTION FOR FY 2010-2024

ASSUMPTIONS:

INTEREST: 8%, PER ANNUM
EMPLOYER CONTRIBUTIONS: 7% INCREASE PER YEAR (USED 2009-10 ACTUAL)
EMPLOYEE CONTRIBUTIONS: 5% INCREASE PER YEAR
STATE CONTRIBUTIONS: 3% INCREASE PER YEAR
RETIREE BENEFITS: 5% INCREASE PER YEAR
ADMINISTRATIVE EXPENSES: 5% INCREASE PER YEAR
REFUNDS: $20,000 PER YEAR

FY 2013-14

SOLVENCY PROJECTION YEAR	**1**	**2**	**3**	**4**	**5**
OPERATING REVENUES FY ENDING	**2010**	**2011**	**2012**	**2013**	**2014**
INTEREST	$718,527	$793,391	$876,138	$967,613	$1,068,746
ER CONTRIBUTIONS	1,387,705	1,484,844	1,588,783	1,699,998	1,818,998
EE CONTRIBUTIONS	229,968	241,466	253,540	266,217	279,528
STATE CONTRIBUTIONS	796,313	820,202	844,808	870,153	896,257
TOTAL OPERATING REVENUES	3,132,513	3,339,904	3,563,270	3,803,981	4,063,529
OPERATING EXPENSES					
BENEFIT PAYMENTS	$2,168,671	$2,277,105	$2,390,960	$2,510,508	$2,636,033
REFUNDS	20,000	20,000	20,000	20,000	20,000
ADMINISTRATIVE EXPENSES	8,049	8,452	8,874	9,318	9,784
TOTAL OPERATING EXPENSES	$2,196,720	$2,305,556	$2,419,834	$2,539,826	$2,665,817
NET INCOME (LOSS)	$935,793	$1,034,347	$1,143,436	$1,264,155	$1,397,711
ASSETS	$9,917,382	$10,951,729	$12,095,165	$13,359,320	$14,757,032

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REFUNDS: $20,000 PER YEAR

SOLVENCY PROJECTION YEAR	**6**	**7**	**8**	**9**	**10**
OPERATING REVENUES FY ENDING	**2015**	**2016**	**2017**	**2018**	**2019**
INTEREST	$1,180,563	$1,304,197	$1,440,899	$1,592,046	$1,759,157
ER CONTRIBUTIONS	1,946,328	2,082,571	2,228,351	2,384,336	2,551,239
EE CONTRIBUTIONS	293,504	308,179	323,588	339,767	356,756
STATE CONTRIBUTIONS	923,145	950,839	979,365	1,008,745	1,039,008
TOTAL OPERATING REVENUES	4,343,540	4,645,787	4,972,203	5,324,894	5,706,160
OPERATING EXPENSES					
BENEFIT PAYMENTS	$2,767,835	$2,906,227	$3,051,538	$3,204,115	$3,364,321
REFUNDS	20,000	20,000	20,000	20,000	20,000
ADMINISTRATIVE EXPENSES	10,273	10,787	11,326	11,892	12,487
TOTAL OPERATING EXPENSES	$2,798,108	$2,937,013	$3,082,864	$3,236,007	$3,396,808
NET INCOME (LOSS)	$1,545,432	$1,708,773	$1,889,338	$2,088,887	$2,309,352
ASSETS	$16,302,463	$18,011,236	$19,900,575	$21,989,462	$24,298,814

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SOLVENCY PROJECTION YEAR	**11**	**12**	**13**	**14**	**15**
OPERATING REVENUES FY ENDING	**2020**	**2021**	**2022**	**2023**	**2024**
INTEREST	$1,943,905	$2,148,133	$2,373,871	$2,623,352	$2,899,035
ER CONTRIBUTIONS	2,729,826	2,920,914	3,125,378	3,344,154	3,578,245
EE CONTRIBUTIONS	374,594	393,323	412,989	433,639	455,321
STATE CONTRIBUTIONS	1,070,178	1,102,283	1,135,352	1,169,412	1,204,495
TOTAL OPERATING REVENUES	6,118,503	6,564,654	7,047,590	7,570,558	8,137,095
OPERATING EXPENSES					
BENEFIT PAYMENTS	$3,532,537	$3,709,163	$3,894,622	$4,089,353	$4,293,820
REFUNDS	20,000	20,000	20,000	20,000	20,000
ADMINISTRATIVE EXPENSES	13,111	13,767	14,455	15,178	15,937
TOTAL OPERATING EXPENSES	$3,565,648	$3,742,930	$3,929,077	$4,124,531	$4,329,757
NET INCOME (LOSS)	$2,552,855	$2,821,723	$3,118,513	$3,446,027	$3,807,338
ASSETS	$26,851,669	$29,673,392	$32,791,905	$36,237,933	$40,045,270

FIREMEN'S PENSION AND RELIEF FUND OF THE CITY OF WHEELING
15 YEAR SOLVENCY PROJECTION FY 2010-2024

ASSUMPTIONS:

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EMPLOYEE CONTRIBUTIONS: 5% INCREASE PER YEAR
STATE CONTRIBUTIONS: 3% INCREASE PER YEAR
RETIREE BENEFITS: 5% INCREASE PER YEAR
ADMINISTRATIVE EXPENSES: 5% INCREASE PER YEAR
REFUNDS: $20,000 PER YEAR

FY 2013-14

SOLVENCY PROJECTION YEAR	**1**	**2**	**3**	**4**	**5**
OPERATING REVENUES FY ENDING	**2010**	**2011**	**2012**	**2013**	**2014**
INTEREST	$698,868	$744,472	$793,965	$847,775	$906,383
ER CONTRIBUTIONS	1,351,267	1,445,856	1,547,066	1,655,360	1,771,235
EE CONTRIBUTIONS	268,462	281,885	295,979	310,778	326,317
STATE CONTRIBUTIONS	929,550	957,437	986,160	1,015,744	1,046,217
TOTAL OPERATING REVENUES	3,248,147	3,429,650	3,623,170	3,829,658	4,050,152
OPERATING EXPENSES					
BENEFIT PAYMENTS	$2,650,229	$2,782,740	$2,921,877	$3,067,971	$3,221,370
REFUNDS	20,000	20,000	20,000	20,000	20,000
ADMINISTRATIVE EXPENSES	7,858	8,251	8,664	9,097	9,552
TOTAL OPERATING EXPENSES	$2,678,087	$2,810,992	$2,950,541	$3,097,068	$3,250,922
NET INCOME (LOSS)	$570,059	$618,658	$672,628	$732,590	$799,230
ASSETS	$9,305,905	$9,924,564	$10,597,192	$11,329,782	$12,129,013

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ADMINISTRATIVE EXPENSES: 5% INCREASE PER YEAR
REFUNDS: $20,000 PER YEAR

SOLVENCY PROJECTION YEAR	**6**	**7**	**8**	**9**	**10**
OPERATING REVENUES FY ENDING	**2015**	**2016**	**2017**	**2018**	**2019**
INTEREST	$970,321	$1,040,186	$1,116,640	$1,200,421	$1,292,350
ER CONTRIBUTIONS	1,895,222	2,027,887	2,169,840	2,321,728	2,484,249
EE CONTRIBUTIONS	342,633	359,765	377,753	396,641	416,473
STATE CONTRIBUTIONS	1,077,603	1,109,931	1,143,229	1,177,526	1,212,852
TOTAL OPERATING REVENUES	4,285,779	4,537,769	4,807,462	5,096,317	5,405,924
OPERATING EXPENSES					
BENEFIT PAYMENTS	$3,382,438	$3,551,560	$3,729,138	$3,915,595	$4,111,375
REFUNDS	20,000	20,000	20,000	20,000	20,000
ADMINISTRATIVE EXPENSES	10,029	10,531	11,057	11,610	12,191
TOTAL OPERATING EXPENSES	$3,412,468	$3,582,091	$3,760,196	$3,947,205	$4,143,566
NET INCOME (LOSS)	$873,312	$955,678	$1,047,266	$1,149,111	$1,262,359
ASSETS	$13,002,324	$13,958,002	$15,005,269	$16,154,380	$17,416,738