

Trust Funds account for resources held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

**GENERAL GOVERNMENT
TRUST FUNDS**



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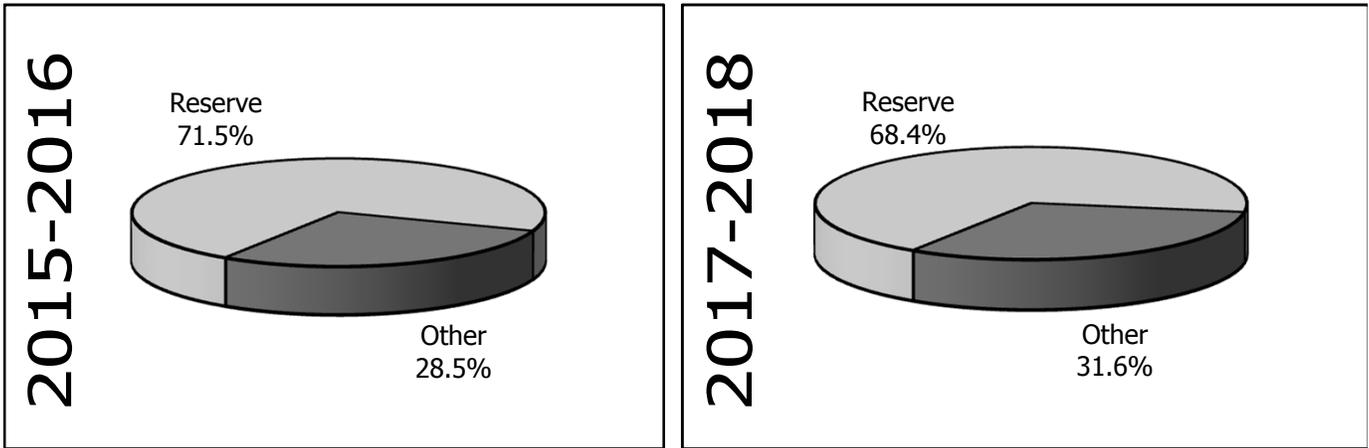
CITY OF KIRKLAND

GENERAL GOVERNMENT TRUST FUNDS

Trust Funds (fiduciary funds) report assets held in a trustee or agency capacity for others and therefore cannot be used to support the government's own programs. The City has one trust fund:

- The **Firefighter's Pension Fund** provides retirement and disability benefits for firefighters hired prior to March 1, 1970. Revenue includes proceeds of a state-imposed tax on fire insurance premiums and interest.
- Since the pension fund has been actuarially determined to be overfunded, it is also supplementing the cost of medical premiums for firefighter LEOFF 1 retirees.

**CITY OF KIRKLAND
GENERAL GOVERNMENT NON-OPERATING
TRUST FUNDS**



2015-2016 BUDGET SUMMARY: BY PURPOSE

Fund	2015-16 Budget	Budget by Purpose			
		Reserve	Debt	Capital	Other
620 Firefighter's Pension	1,715,335	1,225,835	-	-	489,500
Total Trust Funds	1,715,335	1,225,835	-	-	489,500

2017-2018 BUDGET SUMMARY: BY PURPOSE

Fund	2017-18 Budget	Budget by Purpose			
		Reserve	Debt	Capital	Other
620 Firefighter's Pension	1,427,971	976,955	-	-	451,016
Total Trust Funds	1,427,971	976,955	-	-	451,016

**CITY OF KIRKLAND
CHANGE IN FUND BALANCE (Beginning 2015 to Ending 2018)
GENERAL GOVERNMENT NON-OPERATING**

TRUST FUND

	Firefighter's Pension
2015 Actual Beginning Fund Balance	1,492,450
<i>Reserved</i>	<i>1,492,450</i>
<i>Unreserved Working Capital</i>	<i>-</i>
Plus: 2015-16 Estimated Revenues	209,557
Less: 2015-16 Estimated Expenditures	491,819
2016 Estimated Ending/2017 Budgeted Beginning Fund Balance	1,210,188
Plus: 2017-18 Budgeted Revenues	217,783
Less: 2017-18 Budgeted Expenditures	451,016
2018 Budgeted Ending Fund Balance	976,955
<i>Reserved</i>	<i>976,955</i>
<i>Unreserved Working Capital</i>	<i>-</i>
Change in Fund Balance: Beginning 2015 to Ending 2018	(515,495)

Note:

The decrease in fund balance reflects the payment of Fire LEOFF 1 retiree medical costs in the General Fund, per recommendations from the 2016 Actuarial Valuation Report.



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