

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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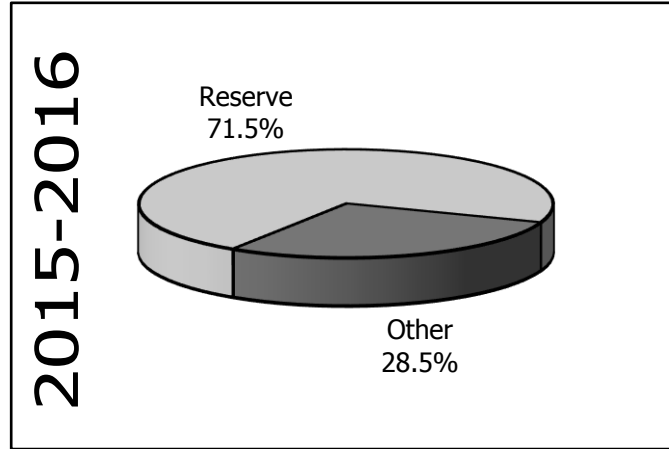
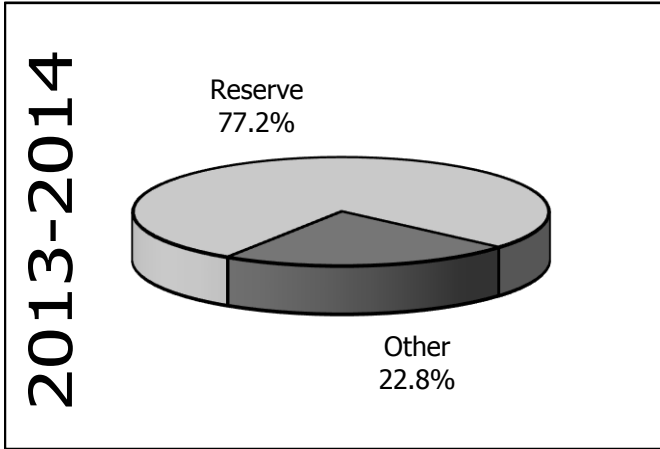
CITY OF KIRKLAND

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**



2013-2014 BUDGET SUMMARY: BY PURPOSE

Fund	2013-14 Budget	Budget by Purpose			
		Reserve	Debt	Capital	Other
620 Firefighter's Pension	1,922,607	1,484,958	-	-	437,649
Total Trust Funds	1,922,607	1,484,958	-	-	437,649

2015-2016 BUDGET SUMMARY: BY PURPOSE

Fund	2015-16 Budget	Budget by Purpose			
		Reserve	Debt	Capital	Other
620 Firefighter's Pension	1,716,572	1,227,072	-	-	489,500
Total Trust Funds	1,716,572	1,227,072	-	-	489,500

**CITY OF KIRKLAND
CHANGE IN FUND BALANCE (Beginning 2013 to Ending 2016)
GENERAL GOVERNMENT NON-OPERATING**

TRUST FUND

	Firefighter's Pension
2013 Actual Beginning Fund Balance	1,746,298
<i>Reserved</i>	<i>1,746,298</i>
<i>Unreserved Working Capital</i>	<i>-</i>
Plus: 2013-14 Estimated Revenues	207,238
Less: 2013-14 Estimated Expenditures	459,849
2014 Estimated Ending/2015 Budgeted Beginning Fund Balance	1,493,687
Plus: 2015-16 Budgeted Revenues	222,885
Less: 2015-16 Budgeted Expenditures	489,500
2016 Budgeted Ending Fund Balance	1,227,072
<i>Reserved</i>	<i>1,227,072</i>
<i>Unreserved Working Capital</i>	<i>-</i>
Change in Fund Balance: Beginning 2013 to Ending 2016	(519,226)

Note:

The decrease in fund balance reflects the payment of Fire LEOFF 1 retiree medical costs in the General Fund, per recommendations from the 2014 Actuarial Valuation Report.