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NOTE 3 – RETIREMENT PLANS – CONTINUED

The following financial statements present the combining statement of fiduciary net position by pension trust fund as of and for the year ended September 30, 2024.

COMBINING STATEMENT OF FIDUCIARY NET POSITION

	Employee Pension Fund	Police Pension Fund	OPEB Trust Fund	Total
ASSETS				
Cash	$ –	$ 72	$ –	$ 72
Investments	24,975,443	3,953,037	697,273	29,625,753
Receivable – Employer	44,705	63,065	7,692	115,462
Receivable – Employee	13,405	–	–	13,405
Total assets	$ 25,033,553	$ 4,016,174	$ 704,965	$ 29,754,692
NET POSITION				
Held in trust for pension benefits	$ 25,033,553	$ 4,016,174	$ –	$ 29,049,727
Restricted for OPEB benefits	–	–	704,965	704,965
Total net position	$ 25,033,553	$ 4,016,174	$ 704,965	$ 29,754,692

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

	Employee Pension Fund	Police Pension Fund	OPEB Trust Fund	Total
ADDITIONS				
Contributions:				
Employer	$ 432,610	$ –	$ 139,323	$ 571,933
Plan members	361,678	–	–	361,678
Other income	–	63,065	–	63,065
Total contributions	794,288	63,065	139,323	996,676
Investment earnings:				
Net change in the fair value of investments	4,173,435	655,490	109,255	4,938,180
Total additions	4,967,723	718,555	248,578	5,934,856
DEDUCTIONS				
Pension benefits paid	1,117,456	–	–	1,117,456
OPEB refunds	–	–	142,396	142,396
Administrative expenses	50,674	8,178	7,148	66,000
Total deductions	1,168,130	8,178	149,544	1,325,852
Change in net position	3,799,593	710,377	99,034	4,609,004
Net Position – beginning	21,233,960	3,305,797	605,931	25,145,688
Net Position – ending	$ 25,033,553	$ 4,016,174	$ 704,965	$ 29,754,692