

**CITY OF MORGANTOWN
POLICE PENSION FUND
STATEMENT OF REVENUE, EXPENDITURES, AND FUND BALANCE
YEAR ENDING JUNE 30. 2007**

REVENUE

Insurance Premium Tax	\$484,743.23
Employee Contribution	184,280.35
Employer Contribution	419,497.00
Gain/Loss on Market Value of Investments	1,226,428.89
Investment Income	435,341.98
Other Contributions	<u>1,126,477.00</u>

TOTAL REVENUE

3,876,768.45

EXPENDITURES

Pension Payroll	1,294,289.13
Salomon Smith Barney Inc.	117,294.22
Gianola Barnum,Wigal & London	8,060.10
Heflin Insurance Agency, Inc.	450.00
Steptoe & Johnson	298.93
Tetrick, Bartlett and Company	<u>1,000.00</u>

TOTAL EXPENDITURES

1,421,392.38

EXCESS OF REVENUE OVER EXPENDITURES

2,455,376.07

BEGINNING FUND BALANCE, JULY 1, 2006

11,192,360.10

ENDING FUND BALANCE, JUNE 30, 2007

\$13,647,736.17