
PENSION FUND

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PENSION FUND

The Pension Fund is a tax-supported fund that helps the District fund early retirement benefits. The District levies \$0.30 per thousand dollars of valuation to help pay its retirement benefits. Dollars in the Pension Fund that are not needed to pay the retirement benefit are used to off-set South Dakota Retirement System expenses in the General Fund.

Revenues

Source	Budget FY14	Budget FY15	Increase/ (Decrease) from Prior Year
Local Sources--Property Taxes	\$ 2,716,612	\$ 2,708,443	\$ (8,169)
Other Local Sources	20,000	20,000	-
Total	\$ 2,736,612	\$ 2,728,443	\$ (8,169)

Expenditures

Use	Budget FY14	Budget FY15	Increase/ (Decrease) from Prior Year
Early Retirement Benefits	\$ 1,788,612	\$ 1,878,443	\$ 89,831
South Dakota Retirement System	948,000	850,000	(98,000)
Total	\$ 2,736,612	\$ 2,728,443	\$ (8,169)