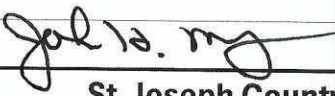


St. Joseph County Council
Additional Appropriation Notification
March 9, 2026

Additional Appropriation - Requested	\$16,843,367.00
Additional Appropriation - Approved	\$0.00
Fund Name	Police Pension Trust Fund
Fund Number	1193
Account Number and Name	See attached
Public Hearing Date	March 24, 2026
Public Hearing Time	6:00 PM EST
Public Hearing Location	St. Joseph County Council St. Joseph County Building 4th Floor - County Council Chambers 227 W. Jefferson Boulevard South Bend, IN 46601
County Council & Commissioners Signatures	See attached ordinance
	
St. Joseph County Auditor	
3/9/2026	
Date	
jmurphy@sjcindiana.gov	
Email Address	
574-298-0348	
Telephone Number	

10-20 H
HSC

Saint Joseph County, Indiana Form D - Appropriation/(Budget Reduction)		Reviews: Department _____ Auditor _____ Auditor _____ Auditor _____ Committee Approval (optional) _____		Signature _____ Date 3/2/2026 Signature _____ Date 3/2/2026 Signature _____ Date _____ Signature _____ Date _____
Department Name - County Police Fund Names - County Police Pension Trust				

Fund.Acct.Obj.Loc	Account Name	Amount	
1193.14830.00000.0005	Police Pension	16,843,367.00	
Total		16,843,367.00	

Salary Amendment			
Position Name _____ Current Salary \$0.00 Proposed Salary \$0.00	Position Name _____ Current Salary \$0.00 Proposed Salary \$0.00		
Position Name _____ Current Salary \$0.00 Proposed Salary \$0.00	Position Name _____ Current Salary \$0.00 Proposed Salary \$0.00		
Justification The total unfunded liability of the County Police Pension in 2024 was \$16,843,367. The interfund transfers from General Fund, Rainy Day Fund, and Worker's Compensation/Casualty Insurance Fund will fund the appropriation to pay the most recent unfunded liability balance the Auditor's office has.			

Actuarial Valuation Results - Retirement Plan

Schedule of Funding Progress

Valuation Date	Valuation Value of Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Liability as % of Payroll
1/1/2008	\$ 36,031,421	\$ 38,629,376	\$ 2,597,955	93.3%	\$ 5,677,920	45.8%
1/1/2009	35,090,061	40,047,464	4,957,403	87.6%	5,388,208	92.0%
1/1/2010	36,509,356	40,983,568	4,474,212	89.1%	5,150,065	86.9%
1/1/2011	37,519,735	43,860,190	6,340,455	85.5%	4,935,077	128.5%
1/1/2012	38,044,858	45,762,148	7,717,290	83.1%	5,397,338	143.0%
1/1/2013	38,951,662	47,779,405	8,827,743	81.5%	5,593,804	157.8%
1/1/2014	40,351,183	50,829,889	10,478,706	79.4%	5,789,360	181.0%
1/1/2015	41,380,211	52,223,304	10,843,093	79.2%	5,611,606	193.2%
1/1/2016	40,565,787	53,507,479	12,941,692	75.8%	5,702,393	227.0%
1/1/2017	41,403,800	53,807,014	12,403,214	76.9%	5,772,150	214.9%
1/1/2018	43,365,433	56,782,928	13,417,495	76.4%	6,219,948	215.7%
1/1/2019	43,960,031	59,252,326	15,292,295	74.2%	6,309,878	242.4%
1/1/2020	44,958,307	61,474,092	16,515,785	73.1%	6,588,886	250.7%
1/1/2021	47,935,194	63,001,716	15,066,522	76.1%	7,042,813	213.9%
1/1/2022	51,895,091	67,265,535	15,370,444	77.1%	7,417,176	207.2%
1/1/2023	52,944,320	69,415,604	16,471,284	76.3%	7,886,123	208.9%
1/1/2024	55,297,217	71,305,830	16,008,613	77.5%	6,811,329	235.0%
1/1/2025	58,132,552	74,975,919	16,843,367	77.5%	8,689,880	193.8%