

Treasurer's Report
Police, Firefighters, Retirement System Fund
MAY 2021

	Police 710	Firefighter 711	Retirement 712/715	Total
<u>Pension Funds in Pension Bank Accounts</u>				
CASH & CASH EQUIVALENTS: 5/1/2021	\$ 153,336.03	\$ 97,838.73	\$ 113,772.27	\$ 364,947.03
<u>RECEIPTS:</u>				
Employee Contributions City/BDA/WPC	34,558.14	11,158.96	66,509.47	112,226.57
Employee Contributions BOE			76,195.14	76,195.14
Employee Contributions Health Dept			9,043.16	9,043.16
Employee Contributions Water Dept			8,551.65	8,551.65
Employer Contributions BOE				-
Employer Contributions City/BDA/WPC				-
Employer Contributions Water Dept				-
Employee Contributions Buy Back			80.00	80.00
Employee Contributions Fire Dept Healthcare 1.00%			3,720.28	3,720.28
Employee Contributions Police Healthcare 1.625%,1.875%			11,519.71	11,519.71
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			2,612.54	2,612.54
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			7,913.97	7,913.97
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			5,951.16	5,951.16
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			9,055.89	9,055.89
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			1,854.41	1,854.41
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			4,076.56	4,076.56
Miscellaneous Income				-
Interest	70.99	42.19	31.41	144.59
Total Receipts, Contributions and Interest	34,629.13	11,201.15	207,115.35	252,945.63
<u>EXPENDITURES:</u>				
Pensions Paid <i>P, F, R ... total retirees</i>	590,090.89	335,658.90	1,393,963.79	2,319,713.58
Refund of Contributions / Interest	-	-	48,757.10	48,757.10
Fiduciary Insurance	-	-	-	-
Legal- Robinson & Cole	-	198.00	-	198.00
Actuary- Milliman	-	-	-	-
Medical Disability	-	-	-	-
Accountant/Bookkeeper Salaries (Note 1)	2,164.65	2,164.65	2,164.64	6,493.94
Comptroller/Assistant to Comptroller Salaries (Note 1)	2,245.53	2,245.53	2,245.53	6,736.59
Postage (Note 1)	92.52	72.83	514.41	679.76
Other Expenses / (Revenue) (Tyler Technologies)	-	-	-	-
Total Expenditures	594,593.59	340,339.91	1,447,645.47	2,382,578.97
CURRENT MONTH, Surplus/(deficit)	(559,964.46)	(329,138.76)	(1,240,530.12)	(2,129,633.34)
TRSFYR IN-FIDELITY TO PENSION	640,000.00	370,000.00	1,230,000.00	2,240,000.00
CASH & CASH EQUIVALENTS: 5/31/2021	\$ 233,371.57	\$ 138,699.97	\$ 103,242.15	\$ 475,313.69
<i>(Beginning Bal+Current Month+Transfer in)</i>				
Pension Funds Managed by Fidelity				
Market Value at July 1, 2020 (Note 2)				\$ 640,210,473
Actuarial Value at July 1, 2020 (Note 2)				\$ 670,545,781
Accrued Liability				\$ 499,837,872
Pension Surplus (Unfunded Liability)				\$ (170,707,909)
Funded Ratio= Actuarial Value divided by Accrued Liability				134.2%

Note 1: Amount will be invoiced quarterly by the Comptroller's office to the Pension fund.

Note 2: Source: Milliman Actuarial Valuation as of July 1, 2020 projected for fiscal year 2021-22, issued by Milliman March 3, 2021.