

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

	Police 710	Firefighter 711	Retirement 712/715	Total
<u>Pension Funds in Pension Bank Accounts</u>				
CASH & CASH EQUIVALENTS: 6/1/2021	\$ 233,371.57	\$ 138,699.97	\$ 103,242.15	\$ 475,313.69
<u>RECEIPTS:</u>				
Employee Contributions City/BDA/WPC	35,118.02	11,163.50	67,093.34	113,374.86
Employee Contributions BOE			77,449.45	77,449.45
Employee Contributions Health Dept			8,682.71	8,682.71
Employee Contributions Water Dept			8,952.79	8,952.79
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%			3,721.79	3,721.79
Employee Contributions Police Healthcare 1.625%,1.875%			11,706.33	11,706.33
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			2,519.91	2,519.91
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			8,145.95	8,145.95
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			6,040.32	6,040.32
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			9,042.01	9,042.01
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			1,874.50	1,874.50
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			4,110.67	4,110.67
Miscellaneous Income			347.15	347.15
Interest	80.69	46.70	37.21	164.60
Total Receipts, Contributions and Interest	35,198.71	11,210.20	209,804.13	256,213.04
<u>EXPENDITURES:</u>				
Pensions Paid <i>P, F, R ... total retirees</i>	590,291.48	335,658.90	1,392,007.36	2,317,957.74
Refund of Contributions / Interest	-	-	4,191.34	4,191.34
Fiduciary Insurance	-	-	-	-
Legal- Robinson & Cole	-	-	-	-
Actuary- Milliman	-	-	-	-
Medical Disability	-	-	-	-
Accountant/Bookkeeper Salaries (Note 1)	-	-	-	-
Comptroller/Assistant to Comptroller Salaries (Note 1)	-	-	-	-
Postage (Note 1)	-	-	-	-
Other Expenses / (Revenue) (Tyler Technologies)	86.66	86.67	86.67	260.00
Total Expenditures	590,378.14	335,745.57	1,396,285.37	2,322,409.08
CURRENT MONTH, Surplus/(deficit)	(555,179.43)	(324,535.37)	(1,186,481.24)	(2,066,196.04)
TRSFYR IN-FIDELITY TO PENSION	640,000.00	370,000.00	1,230,000.00	2,240,000.00
CASH & CASH EQUIVALENTS: 6/30/2021	\$ 318,192.14	\$ 184,164.60	\$ 146,760.91	\$ 649,117.65
(Beginning Bal+Current Month+Transfer in)				
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.