

Treasurer's Report
Police, Firefighters, Retirement System Fund
FEBRUARY 2023

	Police 710	Firefighter 711	Retirement 712/715	Total
<u>Pension Funds in Pension Bank Accounts</u>				
CASH & CASH EQUIVALENTS: 2/1/2023	\$ 105,376.81	\$ 65,515.92	\$ 574,546.27	\$ 745,439.00
RECEIPTS:				
Employee Contributions City/BDA/WPC	36,073.58	13,670.93	72,662.55	122,407.06
Employee Contributions BOE			95,040.77	95,040.77
Employee Contributions Health Dept			10,999.19	10,999.19
Employee Contributions Water Dept			10,520.66	10,520.66
Employer Contributions BOE				-
Employer Contributions City/BDA/WPC				-
Employer Contributions Water Dept				-
Employee Contributions Buy Back				-
Employee Contributions Fire Dept Healthcare 1.00%			4,557.27	4,557.27
Employee Contributions Police Healthcare 1.625%,1.875%			12,024.56	12,024.56
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			2,728.93	2,728.93
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			10,124.79	10,124.79
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			6,430.21	6,430.21
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			8,970.09	8,970.09
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			2,027.10	2,027.10
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			5,095.62	5,095.62
Miscellaneous Income				-
Interest	51.46	35.52	209.00	295.98
Total Receipts, Contributions and Interest	36,125.04	13,706.45	241,390.74	291,222.23
EXPENDITURES:				
Pensions Paid <i>P, F, R total retirees</i>	714,360.26	424,571.28	1,574,623.58	2,713,555.12
Refund of Contributions / Interest	-	-	63,300.50	63,300.50
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)	-	-	-	-
Total Expenditures	714,360.26	424,571.28	1,637,924.08	2,776,855.62
CURRENT MONTH, Surplus/(deficit)	(678,235.22)	(410,864.83)	(1,396,533.34)	(2,485,633.39)
TRSFR IN-FIDELITY TO PENSION	710,000.00	440,000.00	1,380,000.00	2,530,000.00
CASH & CASH EQUIVALENTS: 2/28/2023	\$ 137,141.59	\$ 94,651.09	\$ 558,012.93	\$ 789,805.61
<i>(Beginning Bal+Current Month+Transfer in)</i>				
Pension Trust Funds				
Market Value at July 1, 2021 (Note 2)				\$ 807,524,800
Actuarial Value at July 1, 2021 (Note 2)				\$ 712,136,845
Accrued Liability				\$ 552,445,763
Pension Surplus (Unfunded Liability)				\$ (159,691,082)
Funded Ratio= Actuarial Value divided by Accrued Liability				128.9%

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, 2021 projected for fiscal year 2022-23, final report dated February 28, 2022.