

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

	Police 710	Firefighter 711	Retirement 712/715	Total
<b><u>Pension Funds in Pension Bank Accounts</u></b>				
<b>CASH &amp; CASH EQUIVALENTS: 3/1/2023</b>	\$ 137,141.59	\$ 94,651.09	\$ 558,012.93	\$ 789,805.61
<b>RECEIPTS:</b>				
Employee Contributions City/BDA/WPC	35,802.42	13,770.38	79,720.04	129,292.84
Employee Contributions BOE			137,527.80	137,527.80
Employee Contributions Health Dept			16,162.22	16,162.22
Employee Contributions Water Dept			9,473.48	9,473.48
Employer Contributions BOE				-
Employer Contributions City/BDA/WPC				-
Employer Contributions Water Dept				-
Employee Contributions Buy Back				-
Employee Contributions Fire Dept Healthcare 1.00%			4,590.41	4,590.41
Employee Contributions Police Healthcare 1.625%,1.875%			11,934.17	11,934.17
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			4,017.64	4,017.64
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			10,974.53	10,974.53
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			6,519.18	6,519.18
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			10,301.39	10,301.39
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			1,757.26	1,757.26
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			7,802.57	7,802.57
Miscellaneous Income				-
Interest	69.41	46.98	226.23	342.62
<b>Total Receipts, Contributions and Interest</b>	35,871.83	13,817.36	301,006.92	350,696.11
<b>EXPENDITURES:</b>				
Pensions Paid <i>P, F, R .... total retirees</i>	694,298.98	420,747.40	1,574,688.63	2,689,735.01
Refund of Contributions / Interest	-	-	49,294.15	49,294.15
Fiduciary Insurance	-	-	-	-
Legal- Robinson & Cole	-	-	-	-
Actuary- Milliman	-	-	-	-
Medical Disability	-	-	-	-
Accountant/Bookkeeper Salaries ( <b>Note 1</b> )	-	-	-	-
Comptroller/Assistant to Comptroller Salaries ( <b>Note 1</b> )	-	-	-	-
Postage ( <b>Note 1</b> )	-	-	-	-
Other Expenses / (Revenue) (Tyler Technologies)	-	-	-	-
<b>Total Expenditures</b>	694,298.98	420,747.40	1,623,982.78	2,739,029.16
CURRENT MONTH, Surplus/(deficit)	(658,427.15)	(406,930.04)	(1,322,975.86)	(2,388,333.05)
TRSFR IN-FIDELITY TO PENSION	710,000.00	440,000.00	1,380,000.00	2,530,000.00
<b>CASH &amp; CASH EQUIVALENTS: 3/31/2023</b>	\$ 188,714.44	\$ 127,721.05	\$ 615,037.07	\$ 931,472.56
(Beginning Bal+Current Month+Transfer in)				
<b>Pension Trust Funds</b>				
Market Value at July 1, 2021 ( <b>Note 2</b> )				\$ 807,524,800
Actuarial Value at July 1, 2021 ( <b>Note 2</b> )				\$ 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.