

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

	Police 710	Firefighter 711	Retirement 712/715	Total
<u>Pension Funds in Pension Bank Accounts</u>				
CASH & CASH EQUIVALENTS: 5/1/2023	\$ 235,882.67	\$ 155,947.87	\$ 598,966.39	\$ 990,796.93
RECEIPTS:				
Employee Contributions City/BDA/WPC	36,570.10	14,081.79	68,439.07	119,090.96
Employee Contributions BOE			96,443.29	96,443.29
Employee Contributions Health Dept			25,302.14	25,302.14
Employee Contributions Water Dept			9,055.38	9,055.38
Employer Contributions BOE				-
Employer Contributions City/BDA/WPC				-
Employer Contributions Water Dept				-
Employee Contributions Buy Back			222.57	222.57
Employee Contributions Fire Dept Healthcare 1.00%			4,694.17	4,694.17
Employee Contributions Police Healthcare 1.625%,1.875%			12,190.05	12,190.05
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			6,338.45	6,338.45
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			8,612.22	8,612.22
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			6,443.05	6,443.05
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			8,680.73	8,680.73
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			1,920.00	1,920.00
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			5,341.92	5,341.92
Miscellaneous Income				-
Interest	89.84	65.36	205.85	361.05
Total Receipts, Contributions and Interest	36,659.94	14,147.15	253,888.89	304,695.98
EXPENDITURES:				
Pensions Paid <i>P, F, R total retirees</i>	699,807.23	420,747.40	1,573,278.03	2,693,832.66
Refund of Contributions / Interest	-	-	251.49	251.49
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	699,807.23	420,747.40	1,573,529.52	2,694,084.15
CURRENT MONTH, Surplus/(deficit)	(663,147.29)	(406,600.25)	(1,319,640.63)	(2,389,388.17)
TRSFR IN-FIDELITY TO PENSION	715,000.00	460,000.00	1,380,000.00	2,555,000.00
CASH & CASH EQUIVALENTS: 5/31/2023	\$ 287,735.38	\$ 209,347.62	\$ 659,325.76	\$ 1,156,408.76
(Beginning Bal+Current Month+Transfer in)				
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.