

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

	Police 710	Firefighter 711	Retirement 712/715	Total
<u>Pension Funds in Pension Bank Accounts</u>				
CASH & CASH EQUIVALENTS: 6/1/2023	\$ 287,735.38	\$ 209,347.62	\$ 659,325.76	\$ 1,156,408.76
RECEIPTS:				
Employee Contributions City/BDA/WPC	55,380.99	21,308.31	107,032.15	183,721.45
Employee Contributions BOE			99,676.11	99,676.11
Employee Contributions Health Dept			14,206.05	14,206.05
Employee Contributions Water Dept			15,619.32	15,619.32
Employer Contributions BOE				-
Employer Contributions City/BDA/WPC				-
Employer Contributions Water Dept				-
Employee Contributions Buy Back			205.84	205.84
Employee Contributions Fire Dept Healthcare 1.00%			7,103.11	7,103.11
Employee Contributions Police Healthcare 1.625%,1.875%			18,460.35	18,460.35
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			1,487.63	1,487.63
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			13,204.76	13,204.76
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			9,739.44	9,739.44
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			14,786.47	14,786.47
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			5,727.32	5,727.32
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			2,925.43	2,925.43
Miscellaneous Income			6,956.34	6,956.34
Interest	92.56	69.05	196.30	357.91
Total Receipts, Contributions and Interest	55,473.55	21,377.36	317,326.62	394,177.53
EXPENDITURES:				
Pensions Paid <i>P, F, R total retirees</i>	699,118.70	419,076.05	1,573,590.44	2,691,785.19
Refund of Contributions / Interest	-	-	5,879.96	5,879.96
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	699,118.70	419,076.05	1,579,470.40	2,697,665.15
CURRENT MONTH, Surplus/(deficit)	(643,645.15)	(397,698.69)	(1,262,143.78)	(2,303,487.62)
TRSFR IN-FIDELITY TO PENSION	720,000.00	460,000.00	1,375,000.00	2,555,000.00
CASH & CASH EQUIVALENTS: 6/30/2023	\$ 364,090.23	\$ 271,648.93	\$ 772,181.98	\$ 1,407,921.14
<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.