

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

	Police 710	Firefighter 711	Retirement 712/715	Total
<b><u>Pension Funds in Pension Bank Accounts</u></b>				
<b>CASH &amp; CASH EQUIVALENTS: 7/1/2023</b>	\$ 364,090.23	\$ 271,648.93	\$ 772,181.98	\$ 1,407,921.14
<b>RECEIPTS:</b>				
Employee Contributions City/BDA/WPC	37,858.24	14,377.11	78,592.95	130,828.30
Employee Contributions BOE			67,455.70	67,455.70
Employee Contributions Health Dept			10,090.76	10,090.76
Employee Contributions Water Dept			11,916.04	11,916.04
Employer Contributions BOE				-
Employer Contributions City/BDA/WPC				-
Employer Contributions Water Dept				-
Employee Contributions Buy Back				-
Employee Contributions Fire Dept Healthcare 1.00%			4,792.49	4,792.49
Employee Contributions Police Healthcare 1.625%,1.875%			12,619.35	12,619.35
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			2,674.98	2,674.98
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			9,238.68	9,238.68
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			7,313.01	7,313.01
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			11,465.73	11,465.73
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			1,977.01	1,977.01
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			4,274.40	4,274.40
Miscellaneous Income			10,718.84	10,718.84
Interest	20.20	22.01	351.63	393.84
<b>Total Receipts, Contributions and Interest</b>	<b>37,878.44</b>	<b>14,399.12</b>	<b>233,481.57</b>	<b>285,759.13</b>
<b>EXPENDITURES:</b>				
Pensions Paid <i>P, F, R .... total retirees</i>	1,065,125.88	705,379.82	1,580,723.70	3,351,229.40
Refund of Contributions / Interest	-	-	21,321.87	21,321.87
Fiduciary Insurance	14,327.67	14,327.66	14,327.67	42,983.00
Legal- Robinson & Cole	-	-	-	-
Actuary- Milliman	-	-	-	-
Medical Disability	-	-	-	-
Accountant/Bookkeeper Salaries ( <b>Note 1</b> )	2,872.12	2,872.12	2,872.12	8,616.36
Comptroller/Assistant to Comptroller Salaries ( <b>Note 1</b> )	2,765.91	2,765.91	2,765.91	8,297.73
Postage ( <b>Note 1</b> )	22.65	21.84	150.60	195.09
Other Expenses / (Revenue) (Tyler Technologies)	-	86.54	-	86.54
<b>Total Expenditures</b>	<b>1,085,114.23</b>	<b>725,453.89</b>	<b>1,622,161.87</b>	<b>3,432,729.99</b>
CURRENT MONTH, Surplus/(deficit)	(1,047,235.79)	(711,054.77)	(1,388,680.30)	(3,146,970.86)
TRSFR IN-FIDELITY TO PENSION	725,000.00	485,000.00	1,345,000.00	2,555,000.00
<b>CASH &amp; CASH EQUIVALENTS: 7/31/2023</b>	<b>\$ 41,854.44</b>	<b>\$ 45,594.16</b>	<b>\$ 728,501.68</b>	<b>\$ 815,950.28</b>
(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.