

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

	Police 710	Firefighter 711	Retirement 712/715	Total
<u>Pension Funds in Pension Bank Accounts</u>				
CASH & CASH EQUIVALENTS: 12/1/2023	\$ 379,183.67	\$ 226,216.12	\$ 323,738.18	\$ 929,137.97
<u>RECEIPTS:</u>				
Employee Contributions City/BDA/WPC	40,169.63	14,765.32	74,747.83	129,682.78
Employee Contributions BOE			96,992.72	96,992.72
Employee Contributions Health Dept			10,168.40	10,168.40
Employee Contributions Water Dept			9,485.25	9,485.25
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%			4,922.01	4,922.01
Employee Contributions Police Healthcare 1.625%,1.875%			13,389.69	13,389.69
Employee Contributions Retiree Healthcare -Health Dept - 1.5%			5,330.31	5,330.31
Employee Contributions Retiree Healthcare 233 - 1.5%, 1.75%			9,015.89	9,015.89
Employee Contributions Retiree Healthcare BPSA - 1.5%, 1.75%			7,469.99	7,469.99
Employee Contributions Retiree Healthcare - 1338 -1.5%, 1.75%			9,385.19	9,385.19
Employee Contributions Retiree Healthcare -NBAR - 1.5%, 1.75%			2,031.32	2,031.32
Employee Contributions Retiree Healthcare -BOE NBAR / 818- 1.5%			5,167.85	5,167.85
Miscellaneous Income				
Interest	116.30	63.56	214.75	394.61
Total Receipts, Contributions and Interest	40,285.93	14,828.88	248,527.04	303,641.85
<u>EXPENDITURES:</u>				
Pensions Paid <i>P, F, R total retirees</i>	1,068,181.89	644,164.86	1,628,459.65	3,340,806.40
Refund of Contributions / Interest	-	-	75,790.86	75,790.86
Fiduciary Insurance	-	-	-	-
Legal- Robinson & Cole	-	-	148.50	148.50
Actuary- Milliman	1,200.00	1,200.00	1,200.00	3,600.00
Accountant/Bookkeeper Salaries (Note 1)	-	-	-	-
Comptroller/Assistant to Comptroller Salaries (Note 1)	-	-	-	-
Postage (Note 1)	-	-	-	-
Other Expenses / (Revenue) (Tyler Technologies)	102.00	102.00	101.00	305.00
Total Expenditures	1,069,483.89	645,466.86	1,705,700.01	3,420,650.76
CURRENT MONTH, Surplus/(deficit)	(1,029,197.96)	(630,637.98)	(1,457,172.97)	(3,117,008.91)
TRSFYR IN-FIDELITY TO PENSION	770,000.00	470,000.00	1,355,000.00	2,595,000.00
CASH & CASH EQUIVALENTS: 12/31/2023	\$ 119,985.71	\$ 65,578.14	\$ 221,565.21	\$ 407,129.06
(Beginning Bal+Current Month+Transfer in)				
Pension Trust Funds				
Market Value at July 1, 2022 (Note 2)				\$ 703,604,157
Actuarial Value at July 1, 2022 (Note 2)				\$ 733,028,950
Accrued Liability				\$ 572,448,612
Pension Surplus (Unfunded Liability)				\$ (160,580,338)
Funded Ratio= Actuarial Value divided by Accrued Liability				128.1%

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.