

Fund 73020: Police Officers Retirement

FUND STATEMENT

Category	FY 2021 Estimate	FY 2021 Actual	Increase (Decrease) (Col. 2-1)	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,400,551,048	\$1,400,551,048	\$0	\$1,474,609,264	\$1,753,667,150	\$279,057,886
Revenue:						
Employer Contributions	\$53,000,000	\$50,348,130	(\$2,651,870)	\$57,688,069	\$57,688,069	\$0
Employee Contributions	11,000,000	10,502,791	(497,209)	10,886,558	10,886,558	0
Employee Payback	75,000	4,185,193	4,110,193	73,001	73,001	0
Return on Investments	124,414,902	170,523,941	46,109,039	106,601,633	106,601,633	0
Total Realized Revenue	\$188,489,902	\$235,560,055	\$47,070,153	\$175,249,261	\$175,249,261	\$0
Unrealized Gain/(Loss) ¹	\$0	\$224,453,458	\$224,453,458	\$0	\$0	\$0
Total Revenue	\$188,489,902	\$460,013,513	\$271,523,611	\$175,249,261	\$175,249,261	\$0
Total Available	\$1,589,040,950	\$1,860,564,561	\$271,523,611	\$1,649,858,525	\$1,928,916,411	\$279,057,886
Expenditures:						
Administrative Expenses	\$1,359,965	\$1,233,119	(\$126,846)	\$1,462,366	\$1,467,374	\$5,008
Investment Services	16,959,376	16,083,936	(875,440)	18,982,947	18,982,947	0
Payments to Retirees	89,464,648	83,000,454	(6,464,194)	86,798,716	86,798,716	0
Beneficiaries	5,707,233	5,691,475	(15,758)	5,553,946	5,553,946	0
Refunds	940,464	888,427	(52,037)	867,581	867,581	0
Total Expenditures	\$114,431,686	\$106,897,411	(\$7,534,275)	\$113,665,556	\$113,670,564	\$5,008
Total Disbursements	\$114,431,686	\$106,897,411	(\$7,534,275)	\$113,665,556	\$113,670,564	\$5,008
Ending Balance²	\$1,474,609,264	\$1,753,667,150	\$279,057,886	\$1,536,192,969	\$1,815,245,847	\$279,052,878

¹ Unrealized gain/(loss) is reflected as an actual revenue at the end of each fiscal year.

² The Police Retirement Fund maintains fund balances at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to investment income.