

Fund 73020: Police Officers Retirement

FUND STATEMENT

Category	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,808,176,588	\$1,808,176,588	\$0	\$1,861,155,285	\$1,857,350,962	(\$3,804,323)
Revenue:						
Employer Contributions	\$57,688,069	\$52,066,100	(\$5,621,969)	\$60,899,801	\$60,899,801	\$0
Employee Contributions	10,886,558	9,805,495	(1,081,063)	11,441,861	11,441,861	0
Employee Payback	73,001	435,968	362,967	76,545	76,545	0
Return on Investments	106,601,633	94,054,820	(12,546,813)	99,095,849	99,095,849	0
Total Realized Revenue	\$175,249,261	\$156,362,383	(\$18,886,878)	\$171,514,056	\$171,514,056	\$0
Unrealized Gain/(Loss) ¹	\$0	\$15,922,460	\$15,922,460	\$0	\$0	\$0
Total Revenue	\$175,249,261	\$172,284,843	(\$2,964,418)	\$171,514,056	\$171,514,056	\$0
Total Available	\$1,983,425,849	\$1,980,461,431	(\$2,964,418)	\$2,032,669,341	\$2,028,865,018	(\$3,804,323)
Expenditures:						
Administrative Expenses	\$1,467,374	\$1,525,072	\$57,698	\$1,303,597	\$1,303,597	\$0
Investment Services	27,582,947	22,954,445	(4,628,502)	19,440,072	19,440,072	0
Payments to Retirees	86,798,716	92,206,596	5,407,880	87,150,478	87,150,478	0
Beneficiaries	5,553,946	5,986,510	432,564	6,188,870	6,188,870	0
Refunds	867,581	437,846	(429,735)	864,662	864,662	0
Total Expenditures	\$122,270,564	\$123,110,469	\$839,905	\$114,947,679	\$114,947,679	\$0
Total Disbursements	\$122,270,564	\$123,110,469	\$839,905	\$114,947,679	\$114,947,679	\$0
Ending Balance²	\$1,861,155,285	\$1,857,350,962	(\$3,804,323)	\$1,917,721,662	\$1,913,917,339	(\$3,804,323)

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.