

Fund 73010: Uniformed Retirement

FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,924,523,064	\$1,924,523,064	\$0	\$1,970,655,517	\$1,981,789,892	\$11,134,375
Revenue:						
Employer Contributions	\$78,748,288	\$74,989,154	(\$3,759,134)	\$74,998,370	\$74,998,370	\$0
Employee Contributions	14,062,468	13,554,150	(508,318)	14,858,492	14,858,492	0
Employee Payback	76,545	136,126	59,581	207,972	207,972	0
Return on Investments	112,471,573	45,117,890	(67,353,683)	130,152,959	130,152,959	0
Total Realized Revenue	\$205,358,874	\$133,797,320	(\$71,561,554)	\$220,217,793	\$220,217,793	\$0
Unrealized Gain/(Loss) ¹	\$0	\$74,456,219	\$74,456,219	\$0	\$0	\$0
Total Revenue	\$205,358,874	\$208,253,539	\$2,894,665	\$220,217,793	\$220,217,793	\$0
Total Available	\$2,129,881,938	\$2,132,776,603	\$2,894,665	\$2,190,873,310	\$2,202,007,685	\$11,134,375
Expenditures:						
Administrative Expenses	\$1,445,385	\$2,164,325	\$718,940	\$2,261,542	\$2,261,542	\$0
Investment Services	22,055,878	13,549,774	(8,506,104)	22,781,012	22,781,012	0
Payments to Retirees	133,306,449	131,645,593	(1,660,856)	129,801,503	129,801,503	0
Beneficiaries	1,554,047	2,582,432	1,028,385	2,289,600	2,289,600	0
Refunds	864,662	1,044,587	179,925	737,723	737,723	0
Total Expenditures	\$159,226,421	\$150,986,711	(\$8,239,710)	\$157,871,380	\$157,871,380	\$0
Total Disbursements	\$159,226,421	\$150,986,711	(\$8,239,710)	\$157,871,380	\$157,871,380	\$0
Ending Balance²	\$1,970,655,517	\$1,981,789,892	\$11,134,375	\$2,033,001,930	\$2,044,136,305	\$11,134,375

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

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