

Fund 73020: Police Officers 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	\$1,786,724,546	\$1,786,724,546	\$0	\$1,831,790,923	\$1,662,287,344	(\$169,503,579)
Revenue:						
Employer Contributions	\$60,899,801	\$57,592,394	(\$3,307,407)	\$57,999,811	\$57,999,811	\$0
Employee Contributions	11,441,861	10,877,549	(564,312)	11,986,712	11,986,712	0
Employee Payback	76,545	288,944	212,399	471,499	471,499	0
Return on Investments	99,095,849	19,457,369	(79,638,480)	120,688,615	120,688,615	0
Total Realized Revenue	\$171,514,056	\$88,216,256	(\$83,297,800)	\$191,146,637	\$191,146,637	\$0
Unrealized Gain/(Loss) ¹	\$0	(\$87,238,294)	(\$87,238,294)	\$0	\$0	\$0
Total Revenue	\$171,514,056	\$977,962	(\$170,536,094)	\$191,146,637	\$191,146,637	\$0
Total Available	\$1,958,238,602	\$1,787,702,508	(\$170,536,094)	\$2,022,937,560	\$1,853,433,981	(\$169,503,579)
Expenditures:						
Administrative Expenses	\$1,303,597	\$1,377,850	\$74,253	\$1,601,908	\$1,601,908	\$0
Investment Services	19,440,072	16,562,031	(2,878,041)	27,830,334	27,830,334	0
Payments to Retirees	98,650,478	100,503,594	1,853,116	96,148,274	96,148,274	0
Beneficiaries	6,188,870	6,317,302	128,432	6,439,122	6,439,122	0
Refunds	864,662	654,387	(210,275)	459,739	459,739	0
Total Expenditures	\$126,447,679	\$125,415,164	(\$1,032,515)	\$132,479,377	\$132,479,377	\$0
Total Disbursements	\$126,447,679	\$125,415,164	(\$1,032,515)	\$132,479,377	\$132,479,377	\$0
Ending Balance²	\$1,831,790,923	\$1,662,287,344	(\$169,503,579)	\$1,890,458,183	\$1,720,954,604	(\$169,503,579)

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.