

Fund 73010: Uniformed Retirement

FUND STATEMENT

| Category | FY 2020 Estimate | FY 2020 Actual | Increase (Decrease) (Col. 2-1) | FY 2021 Adopted Budget Plan | FY 2021 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|-------------------------------------|------------------------|------------------------|--------------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Balance | \$1,813,717,921 | \$1,813,717,921 | \$0 | \$1,904,531,784 | \$1,731,213,166 | (\$173,318,618) |
| Revenue: | | | | | | |
| Employer Contributions | \$73,000,000 | \$69,930,974 | (\$3,069,026) | \$75,000,000 | \$75,000,000 | \$0 |
| Employee Contributions | 13,000,000 | 12,764,189 | (235,811) | 13,500,000 | 13,500,000 | 0 |
| Employee Payback | 150,000 | 45,923 | (104,077) | 150,000 | 150,000 | 0 |
| Return on Investments | 150,146,753 | 7,787,871 | (142,358,882) | 150,146,753 | 150,146,753 | 0 |
| Total Realized Revenue | \$236,296,753 | \$90,528,957 | (\$145,767,796) | \$238,796,753 | \$238,796,753 | \$0 |
| Unrealized Gain/(Loss) ¹ | \$0 | (\$47,222,520) | (\$47,222,520) | \$0 | \$0 | \$0 |
| Total Revenue | \$236,296,753 | \$43,306,437 | (\$192,990,316) | \$238,796,753 | \$238,796,753 | \$0 |
| Total Available | \$2,050,014,674 | \$1,857,024,358 | (\$192,990,316) | \$2,143,328,537 | \$1,970,009,919 | (\$173,318,618) |
| Expenditures: | | | | | | |
| Administrative Expenses | \$1,847,057 | \$1,530,185 | (\$316,872) | \$1,353,024 | \$1,353,024 | \$0 |
| Investment Services | 18,724,606 | 12,737,764 | (5,986,842) | 18,145,265 | 18,145,265 | 0 |
| Payments to Retirees | 122,511,227 | 109,172,723 | (13,338,504) | 122,549,492 | 122,549,492 | 0 |
| Beneficiaries | 1,500,000 | 1,480,045 | (19,955) | 1,376,178 | 1,376,178 | 0 |
| Refunds | 900,000 | 890,475 | (9,525) | 755,081 | 755,081 | 0 |
| Total Expenditures | \$145,482,890 | \$125,811,192 | (\$19,671,698) | \$144,179,040 | \$144,179,040 | \$0 |
| Total Disbursements | \$145,482,890 | \$125,811,192 | (\$19,671,698) | \$144,179,040 | \$144,179,040 | \$0 |
| Ending Balance² | \$1,904,531,784 | \$1,731,213,166 | (\$173,318,618) | \$1,999,149,497 | \$1,825,830,879 | (\$173,318,618) |

¹ Unrealized gain/(loss) will be 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 interest on investments.