

Fund 73020: Police Officers 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	\$1,483,659,513	\$1,483,659,513	\$0	\$1,561,222,878	\$1,370,971,888	(\$190,250,990)
Revenue:						
Employer Contributions	\$51,000,000	\$50,781,403	(\$218,597)	\$53,000,000	\$53,000,000	\$0
Employee Contributions	10,500,000	10,553,689	53,689	11,000,000	11,000,000	0
Employee Payback	75,000	16,469	(58,531)	75,000	75,000	0
Return on Investments	122,414,902	(17,881,665)	(140,296,567)	122,414,902	122,414,902	0
Total Realized Revenue	\$183,989,902	\$43,469,896	(\$140,520,006)	\$186,489,902	\$186,489,902	\$0
Unrealized Gain/(Loss) ¹	\$0	(\$53,794,068)	(\$53,794,068)	\$0	\$0	\$0
Total Revenue	\$183,989,902	(\$10,324,172)	(\$194,314,074)	\$186,489,902	\$186,489,902	\$0
Total Available	\$1,667,649,415	\$1,473,335,341	(\$194,314,074)	\$1,747,712,780	\$1,557,461,790	(\$190,250,990)
Expenditures:						
Administrative Expenses	\$1,486,900	\$1,143,389	(\$343,511)	\$1,291,959	\$1,291,959	\$0
Investment Services	15,672,170	16,770,412	1,098,242	14,959,376	14,959,376	0
Payments to Retirees	83,937,467	78,907,924	(5,029,543)	90,997,648	90,997,648	0
Beneficiaries	4,630,000	5,179,873	549,873	4,737,233	4,737,233	0
Refunds	700,000	361,855	(338,145)	440,464	440,464	0
Total Expenditures	\$106,426,537	\$102,363,453	(\$4,063,084)	\$112,426,680	\$112,426,680	\$0
Total Disbursements	\$106,426,537	\$102,363,453	(\$4,063,084)	\$112,426,680	\$112,426,680	\$0
Ending Balance²	\$1,561,222,878	\$1,370,971,888	(\$190,250,990)	\$1,635,286,100	\$1,445,035,110	(\$190,250,990)

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