

Fund 73020: Police Officers Retirement

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,483,659,513	\$1,561,222,878	\$1,400,551,048	\$1,400,551,048	\$0
Revenue:					
Employer Contributions	\$50,781,403	\$53,000,000	\$53,000,000	\$53,000,000	\$0
Employee Contributions	10,553,689	11,000,000	11,000,000	11,000,000	0
Employee Payback	16,469	75,000	75,000	75,000	0
Return on Investments	5,909,691	122,414,902	122,414,902	124,414,902	2,000,000
Total Realized Revenue	\$67,261,252	\$186,489,902	\$186,489,902	\$188,489,902	\$2,000,000
Unrealized Gain/(Loss) ¹	(\$46,612,817)	\$0	\$0	\$0	\$0
Total Revenue	\$20,648,435	\$186,489,902	\$186,489,902	\$188,489,902	\$2,000,000
Total Available	\$1,504,307,948	\$1,747,712,780	\$1,587,040,950	\$1,589,040,950	\$2,000,000
Expenditures:					
Administrative Expenses	\$1,158,353	\$1,291,959	\$1,291,959	\$1,296,965	\$5,006
Investment Services	18,148,895	14,959,376	14,959,376	16,959,376	2,000,000
Payments to Retirees	78,907,924	90,997,648	90,997,648	90,997,648	0
Beneficiaries	5,179,873	4,737,233	4,737,233	4,737,233	0
Refunds	361,855	440,464	440,464	440,464	0
Total Expenditures	\$103,756,900	\$112,426,680	\$112,426,680	\$114,431,686	\$2,005,006
Total Disbursements	\$103,756,900	\$112,426,680	\$112,426,680	\$114,431,686	\$2,005,006
Ending Balance²	\$1,400,551,048	\$1,635,286,100	\$1,474,614,270	\$1,474,609,264	(\$5,006)

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.