

**CITY OF BATTLE CREEK
POLICE AND FIRE RETIREMENT SYSTEM
FISCAL YEAR 2024-2025 BUDGET**

REVENUE

Member Contributions	\$	1,985,000
Employer Contributions	\$	7,325,690
Investment Income		
Interest	\$	1,460,000
Dividends	\$	2,050,000
Realized & Unrealized Gain/Loss	\$	5,000,000
Other		
Health Contribution	\$	-

TOTAL REVENUES

\$	17,820,690
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EXPENDITURES

Benefit Payments	\$	15,092,000
Health Insurance	\$	202,500
Refunds of Member Contributions	\$	60,000
Administrative Expense:		
Investment Management Fees	\$	140,000
Financial Consultant Fees	\$	95,000
Custodian Bank Fees	\$	58,000
Audit & Actuary	\$	38,000
Administrative Services	\$	13,200
Memberships	\$	200
Legal Fees	\$	5,000
Conference Expense	\$	4,000
Medical Fees	\$	5,000

TOTAL EXPENDITURES

\$	15,712,900
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