

**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**

**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**