

CITY OF BATTLE CREEK
POLICE AND FIRE RETIREMENT SYSTEM
FISCAL YEAR 2025-2026 BUDGET

REVENUE

Member Contributions	\$ 1,960,000
Employer Contributions	\$ 7,322,802
Investment Income	
Interest & Dividends	\$ 4,005,000
Realized & Unrealized Gain/Loss	\$ 12,000,000
Other	
Health Contribution	\$ 286,000
TOTAL REVENUES	<u>\$ 25,573,802</u>

EXPENDITURES

Benefit Payments	\$ 13,700,000
Health Insurance	\$ 286,000
Refunds of Member Contributions	\$ 69,000
Administrative Expense:	
Investment Management Fees	\$ 145,000
Financial Consultant Fees	\$ 95,000
Custodian Bank Fees	\$ 64,000
Audit & Actuary	\$ 42,000
Administrative Services	\$ 15,000
Memberships	\$ 200
Legal Fees	\$ 6,000
Conference Expense	\$ 4,000
Medical Fees	\$ 5,000
TOTAL EXPENDITURES	<u>\$ 14,431,200</u>