

Fund 732 - LIVONIA EMPLOYEES RETIREMENT SYSTEM

Police and Fire Revised Retirement Plan

FY 2022

Annual Budget

DRAFT

	Actual* Fiscal Year 2021	Budget Fiscal Year 2022
REVENUE:		
Interest, Dividends & Investment Gains	6	141,564 Assumes: Return of 7.20%
Employer Contribution	1,037,029	1,786,887
Employee Contributions	936,427	158,259
Miscellaneous Revenue	0	0
<b>TOTAL REVENUE</b>	<b>1,973,462</b>	<b>2,086,710</b>
EXPENSES:		
Pension Payments	0	0
Total Benefit Costs	0	0
Attorney Fee - VanOverbeke, Michaud & Timmony	5,675	5,000
Accounting Fee - City of Livonia	0	1,000
Prof. Fee Custodial - Comerica Bank	0	
Prof. Fee Investment		
Graystone	0	500
Loomis/Sayles	0	10,000
Admin. Fee - City of Livonia	0	1,000
Prof. Service - Actuarial - Foster & Foster	0	25,000
Travel & Education	0	0
Med. Eval	1,625	0
Contractual Service - Markit	0	2,000
Miscellaneous Expense	0	5,000
Total Operating Costs	7,300	49,500
<b>TOTAL EXPENSE</b>	<b>7,300</b>	<b>49,500</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER EXPENSES</b>	<b>1,966,162</b>	<b>2,037,210</b>
Beginning Net Position	0	1,966,162
Ending Net Position	1,966,162	4,003,372

\*Actual unaudited report