

Howard County Employees Retirement Plans

Estimated Revenues and Expenditures

For Fiscal Year Ending 2021

	<u>Fire & Police</u>	<u>Gen Emp</u>
Operating Revenues:		
Employer contributions (rates= 35.4% & 11.8%)	32,762,000	15,862,000
Member contributions	8,615,000	4,438,000
Return on investment (7.40% net of investment expenses)	47,600,000	36,000,000
Total Operating Revenues	88,977,000	56,300,000
Operating Expenses:		
Benefits		
Retirement payments	27,891,000	20,814,000
DROP Payments	8,068,000	-
Lump sum distributions (refunds & death bene)	357,000	843,000
Total Benefits	36,316,000	21,657,000
Investment		
Performance manager's services	129,000	129,000
Investment services	1,455,000	1,117,000
Custodian fees	266,000	228,000
Total Investment	1,850,000	1,474,000
Administrative		
Actuarial services	97,000	93,000
Attorney fees	103,000	96,000
Plan salaries	204,805	204,805
Fiduciary insurance	29,300	24,000
Travel and training expense	16,000	16,000
Audit fees	18,795	18,795
Retiree seminars	1,000	1,000
Printing fees/Communication/Other	5,000	5,000
Total Administrative	474,900	458,600
Total Operating Expenses	38,640,900	23,589,600
Net Operating Income	50,336,100	32,710,400