



12/5/2023

**FIRE PENSION BOARD AGENDA
210 W. 6TH AVE, KENNEWICK CITY HALL
CASCADE CONFERENCE ROOM**

12:00 PM

CALL TO ORDER

ATTENDANCE

APPROVAL OF MINUTES

1. Approval of the Minutes Dated November 7, 2023

TREASURER'S REPORT

1. Treasurer's Report October

FIRE CLAIMS

1. Summary of Claims

NEW BUSINESS

UNFINISHED BUSINESS

BOARD COMMENTS/DISCUSSION

ADJOURNMENT

NEXT MEETING DATE: January 2, 2024

**FIREMEN'S PENSION BOARD
MEETING MINUTES
November 7, 2023**

Finance Director Dan Legard called the meeting to order at 12:05 p.m. Also present were Mayor Bill McKay and Deputy City Clerk Krystal Townsend and City Clerk Terri Wright. Absent - Board Members Gary Williams and Tom Reich.

APPROVAL OF MINUTES

The minutes of October 3, 2023 were unanimously approved by motion of Mayor McKay and seconded by Mr. Legard.

TREASURER'S REPORT

Mr. Legard provided the Treasurer's Report. The ending fund balance through August 2023 in the Fire Pension Fund was \$1,102,412.

The ending fund balance in the Other Post-Employment Benefits Trust Fund (OPEB) was \$4,795,230.

The Treasurer's Report of August 2023 was unanimously approved by motion of Ms. Townsend and seconded by Mayor McKay.

FIRE CLAIMS

The Fire Claims were approved by the Kennewick Disability Board in the amount of \$6,574.64 and were unanimously approved by motion of Ms. Townsend and seconded by Mayor McKay.

NEW BUSINESS

UNFINISHED BUSINESS

COMMENTS/DISCUSSION

The actuary report is conducted every-other year and is due in 2025.

ADJOURNMENT - The meeting adjourned at 12:11 p.m.

Krystal Townsend, CMC, CPRO
Deputy City Clerk

CITY OF KENNEWICK FIRE PENSION FUND

Financial Statements

October 31, 2023

CITY OF KENNEWICK

Fire Pension Fund

Balance Sheet
October 31, 2023

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 1,110,294	\$ 1,003,830
Investments	6,390	21,075
Interest Receivable	121	400
 Total Assets	 \$ 1,116,804	 \$ 1,025,304
<u>Liabilities</u>		
Accounts Payable	\$ -	\$ -
Deferred Revenue	-	-
 Total Liabilities	 -	 -
<u>Fund Balance</u>		
Restricted Fund Balance	1,116,804	1,025,304
 Total Fund Balance	 1,116,804	 1,025,304
 Total Liabilities and Fund Balance	 \$ 1,116,804	 \$ 1,025,304

CITY OF KENNEWICK

Fire Pension Fund

Income Statement

October 31, 2023

	2023 Budget	Current Month	Year To Date	Over (Under) Budget	Prior Year To Date
<u>Revenues:</u>					
Real and Personal Property Tax	\$ 67,000	\$ 33,500	\$ 67,000	\$ -	\$ 67,000
Fire Insurance Premium Tax	123,000	-	122,492	(508)	116,009
Investment Interest	26,000	4,131	35,187	9,187	8,597
 Total Revenues	 216,000	 37,631	 224,680	 8,680	 191,606
<u>Expenditures:</u>					
Retirement Allowance	142,200	10,488	104,511	(37,689)	116,183
Actuarial Study	15,500	12,750	12,750	(2,750)	3,500
Office Supplies	25	-	-	(25)	-
Postage Expense	125	-	-	(125)	-
Travel and Training	2,000	-	-	(2,000)	-
 Total Expenditures	 159,850	 23,238	 117,261	 (42,589)	 119,683
 Net Income (Loss)	 56,150	 14,392	 107,419	 51,269	 71,923
 Beginning Fund Balance	 1,012,651	 1,102,412	 1,009,386	 (3,265)	 953,382
 Ending Fund Balance	 \$ 1,068,801	 \$ 1,116,804	 \$ 1,116,804	 \$ 48,003	 \$ 1,025,304

CITY OF KENNEWICK

Fire Pension Fund

Investment Schedule

October 31, 2023

PURCHASE DATE	DESCRIPTION	ORIGINAL AMOUNT	MATURITY DATE	INTEREST RATE/ YIELD	CURRENT INVESTMENT BALANCE
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Installment Notes:

April 1, 2015	LID #226 Note	\$166,111	April 1, 2025	3.25%	\$ 6,390
					<u>\$ 6,390</u>

Interest Accrual

DATE	BANK	DESCRIPTION	RATE	MATURITY DATE	INVESTMENT AMOUNT	ACCRUED INTEREST
April 1, 2023	LID NOTE	LID #226	3.25%	April 1, 2025	6,390	\$ 121
						<u>\$ 121</u>

CITY OF KENNEWICK
OTHER POST EMPLOYMENT BENEFITS
TRUST FUND

Financial Statements

October 31, 2023

CITY OF KENNEWICK

Other Post Employment Benefits Trust Fund

Balance Sheet
October 31, 2023

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 4,821,446	\$ 4,424,443
Investments	6,390	21,075
Interest Receivable	121	400
Taxes Receivable	-	-
 Total Assets	 \$ 4,827,957	 \$ 4,445,917
 <u>Liabilities</u>		
Accounts Payable	\$ -	\$ -
Deferred Revenue	-	-
 Total Liabilities	 -	 -
 <u>Fund Balance</u>		
Committed Fund Balance	4,827,957	4,445,917
 Total Fund Balance	 4,827,957	 4,445,917
 Total Liabilities and Fund Balance	 \$ 4,827,957	 \$ 4,445,917

CITY OF KENNEWICK

Other Post Employment Benefits Trust Fund

Income Statement

October 31, 2023

	2023 Budget	Current Month	Year To Date	Over (Under) Budget	Prior Year To Date
<u>Revenues:</u>					
Water and Sewer Utility Tax	\$ 762,300	\$ 74,614	\$ 627,862	\$ (134,439)	\$ 581,909
Investment Interest	115,500	17,935	153,831	38,331	35,621
 Total Revenues	 877,800	 92,549	 781,692	 (96,108)	 617,530
<u>Expenditures:</u>					
Medical Insurance	367,500	26,157	268,960	(98,540)	281,300
Medical and Prescriptions	194,750	13,825	130,104	(64,646)	151,237
Disability Board Secretary	2,000	65	1,702	(298)	567
Office Supplies	65	-	-	(65)	-
Postage Expense	280	-	297	17	201
Travel and Training	2,000	-	4,571	2,571	2,963
Contractual/Consulting Services	22,000	19,775	19,775	(2,225)	3,500
Copier Charges	20	-	-	(20)	-
 Total Expenditures	 588,615	 59,822	 425,409	 (163,206)	 439,768
 Net Income (Loss)	 289,185	 32,727	 356,283	 67,098	 177,762
 Beginning Fund Balance	 4,436,798	 4,795,230	 4,471,674	 34,876	 4,268,155
 Ending Fund Balance	 \$ 4,725,983	 \$ 4,827,957	 \$ 4,827,957	 \$ 101,974	 \$ 4,445,917

CITY OF KENNEWICK

Other Post Employment Benefits Trust Fund

Investment Schedule

October 31, 2023

PURCHASE DATE	DESCRIPTION	ORIGINAL AMOUNT	MATURITY DATE	INTEREST RATE/ YIELD	CURRENT INVESTMENT BALANCE
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Installment Notes:

April 1, 2015	LID #226 Note	185,500	April 1, 2025	3.25%	\$ 6,390
					<u>\$ 6,390</u>

Interest Accrual

DATE	BANK	DESCRIPTION	RATE	MATURITY DATE	INVESTMENT AMOUNT	ACCRUED INTEREST
April 1, 2023	LID NOTE	LID #226	3.25%	April 1, 2025	6,390	\$ 121
						<u>\$ 121</u>

[illegible]

MEETING DATE: DECEMBER 5, 2023
FIRE PENSION BOARD
FROM: CHRISTIE BROWN, SR. ACCOUNTING SPECIALIST/ DISABILITY BOARD SECRETARY
RE: FIRE PERSONNEL BUDGET NO. J2517210 . 520012

VENDOR#	LAST NAME	FIRST NAME	TOTAL
29			\$ 5,912.33
22			\$ 60.00

\$ 5,972.33

JIM KRAFT, POLICE REPRESENTATIVE

GARY WILLIAMS, FIRE REPRESENTATIVE

KATHRYN ARMSTRONG, MEMBER AT LARGE

BRAD BEAUCHAMP, COUNCIL MEMBER