

KCPSRS SUMMARY FINANCIAL REPORT—Fiscal Year 2022

The summary financial report is intended to provide an overview of the financial condition of KCPSRS as of December 31, 2022 and a chronicle of plan status from one year to another.

The *Summary Statement of Fiduciary Net Position* reports the pension plan's financial position as of the end of the fiscal year.

As of December 31, 2022, KCPSRS had \$632.1 million in net assets for the payment of retirement benefits.

Summary Statement of Fiduciary Net Position

(Fiscal Year Ended December 31, 2022 and 2021)

	December 31, 2022		December 31, 2021	
Assets				
Cash	\$	2,482,743	\$	1,581,584
Receivables	\$	3,716,658	\$	3,099,182
Investments at fair value	\$	626,296,642	\$	749,576,162
Other assets	\$	81,559	\$	82,972
Capital assets	\$	523,016	\$	1,295
Total assets	\$	633,100,618	\$	754,341,195
Liabilities				
Accounts payable	\$	483,590	\$	613,303
Investment payables	\$	40,863	\$	91,318
Lease Liability	\$	437,216	\$	-
Accrued expenses	\$	47,812	\$	139,184
Total liabilities	\$	1,009,481	\$	843,805
Net position restricted for pensions	\$	632,091,137	\$	753,497,390

The *Summary Statement of Changes in Fiduciary Net Position* reports contributions, investment income, benefit expenses and expenses.

Summary Statement of Changes in Fiduciary Net Position

(Fiscal Year Ended December 31, 2022 and 2021)

	Year Ended December 31, 2022		Year Ended December 31, 2021	
Additions				
Contributions*	\$	49,414,292	\$	46,858,578
Net investment income (loss)	\$	(82,676,608)	\$	99,639,235
Total additions	\$	(33,262,316)	\$	146,497,813
Deductions				
Benefits payments	\$	80,409,066	\$	80,337,163
Member refunds	\$	6,008,392	\$	5,250,026
Administrative expenses	\$	1,726,479	\$	1,650,974
Total deductions	\$	88,143,937	\$	87,238,163
Net increase (decrease)	\$	(121,406,253)	\$	59,259,650
Beginning of year	\$	753,497,390	\$	694,237,740
Net positions restricted for pensions—end of year	\$	632,091,137	\$	753,497,390

*Includes employee and employer contributions and purchases of service credit.

HIGHLIGHTS

\$(82.7) Million
Investment Income

\$49.4 Million
Employee/Employer
Contributions

\$80.4 Million
Benefit Payments

(12.4%)
Net Investment Return

4,086
Benefit Recipients

\$632.1 Million
Net Trust Fund Assets

(12.4%)
Net Investment Return

4,341
Active Members

673
Inactive Vested Members

BOARD OF TRUSTEES

Current KCPSRS Board of Trustees:

- * Cecelia Carter
- * Dr. Jennifer Collier
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- * Roger Offield
- * Jamekia Kendrix
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- * Dr. Eddie Smith
- * Brian Welch
- * Judy Morgan
- * Debbie Siragusa



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Executive Director Transition at KCPSRS

On October 23, 2023, Jim Roehner tendered his resignation as Executive Director to the Kansas City Public School Retirement Board. His last day with KCPSRS was November 30, 2023. The Board wishes Jim all the best as he ventures on with his future.

The Board held several meetings, and on November 20, 2023 held a Special Meeting where it appointed Ms. Christine Gierer as the Interim Executive Director effective November 22, 2023.

Many of you will remember Ms. Gierer as the immediate former executive director for the retirement system. The Board is thankful to Ms. Gierer for accepting the request to come back and help through this interim period while the Board conducts a search for a new Executive Director.

The Board formed an Ad-Hoc Committee to conduct a national search for a new Executive Director. We are committed to ensure the transition period is seamless to our retired members, our active members, and our employers.

Sincerely,

The KCPSRS Board of Trustees