

**CITY OF FORT PIERCE  
RETIREMENT AND BENEFIT SYSTEM  
FINANCIAL REPORT  
JULY 31, 2014**

	July 31, 2013	July 31, 2014
<b>Beginning Market Balance</b>	<b>154,199,397</b>	<b>168,762,698</b>
Plus Income:		
Investments Earnings	6,301,369	13,852,546
Unrealized Gains on Investments	10,989,684	(9,705,304)
Total Investments	17,291,053	4,147,242
Employer Contributions	3,839,676	3,531,642
Employee Contributions	1,248,382	1,241,606
Total Contributions	5,088,058	4,773,248
<b>Total Receipts</b>	<b>22,379,111</b>	<b>8,920,491</b>
Less Expenses:		
Investment Expenses	371,147	422,910
Professional Fees	53,913	79,208
Administrative Expenses	118,023	130,932
Member Refunds	434,275	258,458
Retiree Benefits	9,259,838	9,861,617
<b>Total Expenses</b>	<b>10,237,196</b>	<b>10,753,126</b>
<b>Ending Market Balance</b>	<b>166,341,312</b>	<b>166,930,063</b>