

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

	August 31, 2013	August 31, 2014
Beginning Market Balance	154,199,397	168,762,698
Plus Income:		
Investments Earnings	7,306,542	14,510,901
Unrealized Gains on Investments	7,511,158	5,171,741
Total Investments	14,817,701	19,682,641
Employer Contributions	4,182,472	3,941,281
Employee Contributions	1,359,956	1,379,683
Total Contributions	5,542,429	5,320,964
Total Receipts	20,360,129	25,003,605
Less Expenses:		
Investment Expenses	430,577	461,762
Professional Fees	57,635	92,433
Administrative Expenses	131,380	141,495
Member Refunds	453,019	258,634
Retiree Benefits	10,206,370	10,866,105
Total Expenses	11,278,982	11,820,429
Ending Market Balance	163,280,545	181,945,874