

REVENUE DETAIL

CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM

ACCOUNT
603-6300-513

Classification	Actual 2012	Actual 2013	Approved 2014	Estimated 2014	Proposed 2015
OPERATING REVENUE					
Investment Earnings					
Interest on Investments	2,254,002	2,650,849	0	1,306,819 *	
Dividends	521,938	517,726	0	716,958 *	
Other Income	564	900	0	0 *	
Gains & Losses	1,960,463	4,653,692	0	5,336,072 *	
Unrealized Gains & Loss	21,428,137	13,339,748	0	10,142,617 *	
Total Invest. Earnings	26,165,104	21,162,915	0	17,502,466 *	0
Contributions					
Employer-General	1,098,760	1,344,557	1,601,565	1,333,424 **	1,453,516
Employer-Police	772,733	884,708	1,046,362	967,007 **	888,768
Employer-UA	1,695,258	2,037,538	2,377,986	2,050,488 **	2,218,588
Total Employer Contrib.	3,566,751	4,266,803	5,025,913	4,350,919 **	4,560,872
Members-General	447,036	437,136	510,129	449,286 **	513,357
Members-Police	293,935	313,447	352,201	342,828 **	362,354
Members-UA	732,538	729,017	894,825	725,645 **	787,145
Total Employee Contrib.	1,473,509	1,479,600	1,757,155	1,517,759 **	1,662,856
Transfer From Investments			7,129,429		8,484,769
TOTAL REVENUES	31,205,364	26,909,318	13,912,497	23,371,144	14,708,497

* Actual revenues through 7/31/2013; not used in cash flow projection.

** Projected revenues through 9/30/2014

Note: Investment earnings are not used in the proposed budget.

APPROPRIATION
CITY OF FORT PIERCE
RETIREMENT AND BENEFIT SYSTEM

ACCOUNT
603-6300-513

Classification	Actual 2012	Actual 2013	Approved 2014	Estimated 2014 (1)	Proposed 2015
OPERATING EXPENSE					
Legal Fees	48,740	40,996	45,000	48,750	45,000
Actuarial Fees	15,415	0	15,000	35,883	16,000
Auditing	4,769	4,769	5,000	4,943	5,000
Admin. & Other	142,469	155,957	145,000	160,000	165,000
Total Administrative	211,393	201,722	210,000	249,576	231,000
Investment Cost					
Contractual	485,829	477,133	525,000	485,000	500,000
Total Investment Cost	485,829	477,133	525,000	485,000	500,000
Benefits					
General	3,496,600	3,639,067	3,789,067	3,850,000	3,989,067
Police	2,363,058	2,455,575	2,555,575	2,680,000	2,755,575
Utilities Authority	4,734,907	5,067,855	5,332,855	5,390,000	5,732,855
Total Benefits	10,594,565	11,162,497	11,677,497	11,920,000	12,477,497
Refunds					
General	81,064	110,774	100,000	160,000	100,000
Police	92,250	136,484	150,000	80,000	150,000
Utilities Authority	74,524	257,407	250,000	50,000	250,000
Total Refunds	247,838	504,665	500,000	290,000	500,000
Total Contingency (2)			1,000,000		1,000,000
TOTAL EXPENDITURES	11,539,625	12,346,017	13,912,497	12,944,576	14,708,497
Excess/(Deficit)	19,665,739	14,563,301	0	10,426,568	0

(1) Expenditures are estimates through 9/30/2014.

(2) Contingency will notify board if needed.