

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

	DECEMBER 31, 2013	December 31, 2014
<b>Beginning Market Balance</b>	<b>168,762,698</b>	<b>181,313,840</b>
Plus Income:		
Investments Earnings	4,055,676	1,735,759
Unrealized Gains on Investments	5,651,369	3,231,521
Total Investments	9,707,045	4,967,280
Employer Contributions	1,056,181	1,045,014
Employee Contributions	401,926	342,565
Total Contributions	1,458,107	1,387,579
<b>Total Receipts</b>	<b>11,165,152</b>	<b>6,354,859</b>
Less Expenses:		
Investment Expenses	109,028	96,527
Professional Fees	7,965	6,288
Administrative Expenses	49,048	31,582
Member Refunds	91,864	3,077,707
Retiree Benefits	2,907,930	63,266
<b>Total Expenses</b>	<b>3,165,835</b>	<b>3,275,370</b>
<b>Ending Market Balance</b>	<b>176,762,016</b>	<b>184,393,329</b>