

**CITY OF FORT PIERCE
RETIREMENT AND BENEFIT SYSTEM
FINANCIAL REPORT
JUNE 30, 2015**

| | June 30, 2014 | June 30, 2015 |
|---------------------------------|--------------------|----------------------|
| Beginning Market Balance | 168,762,698 | 179,120,149 * |
| Plus Income: | | |
| Investments Earnings | 6,776,435 | 5,035,404 |
| Unrealized Gains on Investments | 10,640,846 | 5,115,482 |
| Total Investments | 17,417,281 | 10,150,886 |
| Employer Contributions | 3,195,856 | 3,056,661 |
| Employee Contributions | 1,127,721 | 1,105,139 |
| Total Contributions | 4,323,577 | 4,161,800 |
| Total Receipts | 21,740,858 | 14,312,686 |
| Less Expenses: | | |
| Investment Expenses | 337,393 | 395,233 |
| Professional Fees | 71,671 | 58,845 |
| Administrative Expenses | 121,235 | 120,435 |
| Member Refunds | 257,752 | 227,407 |
| Retiree Benefits | 8,852,606 | 9,367,126 |
| Total Expenses | 9,640,657 | 10,169,047 |
| Ending Market Balance | 180,862,899 | 183,263,788 |

*Adjusted for year
end audited
financials