

**CITY OF FORT PIERCE  
RETIREMENT AND BENEFIT SYSTEM  
FINANCIAL REPORT  
AUGUST 31, 2015**

|                                 | July 31, 2014             | July 31, 2015             |
|---------------------------------|---------------------------|---------------------------|
| <b>Beginning Market Balance</b> | <b>168,762,698</b>        | <b>179,120,149 *</b>      |
| Plus Income:                    |                           |                           |
| Investments Earnings            | 13,852,546                | 5,240,788                 |
| Unrealized Gains on Investments | <u>-9,705,304</u>         | <u>5,301,887</u>          |
| Total Investments               | 4,147,242                 | 10,542,676                |
| Employer Contributions          | 3,531,642                 | 3,490,699                 |
| Employee Contributions          | <u>1,241,606</u>          | <u>1,257,195</u>          |
| Total Contributions             | 4,773,248                 | 4,747,894                 |
| <b>Total Receipts</b>           | <b>8,920,491</b>          | <b>15,290,569</b>         |
| Less Expenses:                  |                           |                           |
| Investment Expenses             | 422,910                   | 437,987                   |
| Professional Fees               | 79,208                    | 66,860                    |
| Administrative Expenses         | 130,932                   | 130,018                   |
| Member Refunds                  | 258,458                   | 242,487                   |
| Retiree Benefits                | <u>9,861,617</u>          | <u>10,411,757</u>         |
| <b>Total Expenses</b>           | <b>10,753,126</b>         | <b>11,289,109</b>         |
| <b>Ending Market Balance</b>    | <b><u>166,930,063</u></b> | <b><u>183,121,609</u></b> |

\*Adjusted for year  
end audited  
financials