

REVENUE DETAIL

CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM

ACCOUNT
603-6300-513

Classification	Actual 2013	Actual 2014	Approved 2015	Estimated 2015	Proposed 2016
OPERATING REVENUE					
Investment Earnings					
Interest on Investments	2,650,849	2,140,072		1,400,000 *	
Dividends	517,726	847,650		800,000 *	
Other Income	900	0		400 *	
Gains & Losses	4,653,692	12,435,565		7,111,582 *	
Unrealized Gains & Loss	13,339,748	2,063,638		-1,601,098 *	
Total Invest. Earnings	21,162,915	17,486,925	0	7,710,884 *	0
Contributions					
Employer-General	1,344,557	1,353,814	1,453,516	1,150,000 **	1,540,526
Employer-Police	884,708	949,027	888,768	886,000 **	926,000
Employer-UA	2,037,538	2,053,287	2,218,588	2,180,000 **	2,154,930
Total Employer Contrib.	4,266,803	4,356,128	4,560,872	4,216,000 **	4,621,456
Members-General	437,136	444,453	513,357	397,218 **	528,993
Members-Police	313,447	321,321	362,354	325,000 **	347,416
Members-UA	729,017	727,756	787,145	762,000 **	814,378
Total Employee Contrib.	1,479,600	1,493,530	1,662,856	1,484,218 **	1,690,787
Transfer From Investments			8,484,769		8,612,757
TOTAL REVENUES	26,909,318	23,336,583	14,708,497	13,411,102	14,925,000

* Actual revenues through 8/31/2015; not used in cash flow projection.

** Projected revenues through 9/30/2015

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 2013	Approved 2014	Approved 2015	Estimated 2015 (1)	Proposed 2016
OPERATING EXPENSE					
Legal Fees	40,996	52,220	45,000	50,000	50,000
Actuarial Fees	0	36,095	16,000	25,000	25,000
Auditing	4,769	4,943	5,000	5,114	5,000
Admin. & Other	155,957	153,847	165,000	165,000	165,000
Total Administrative	201,722	247,105	231,000	245,114	245,000
Investment Cost					
Contractual	477,133	547,139	500,000	550,000	550,000
Total Investment Cost	477,133	547,139	500,000	550,000	550,000
Benefits					
General	3,639,067	3,809,453	3,989,067	3,974,690	4,050,000
Police	2,455,575	2,675,582	2,755,575	2,767,271	2,840,000
Utilities Authority	5,067,855	5,392,014	5,732,855	5,789,428	5,840,000
Total Benefits	11,162,497	11,877,049	12,477,497	12,531,389	12,730,000
Refunds					
General	110,774	166,309	100,000	90,000	100,000
Police	136,484	89,976	150,000	110,000	150,000
Utilities Authority	257,407	51,551	250,000	71,305	150,000
Total Refunds	504,665	307,836	500,000	271,305	400,000
Total Contingency			1,000,000		1,000,000
TOTAL EXPENDITURES	12,346,017	12,979,129	14,708,497	13,597,808	14,925,000
Excess/(Deficit)	14,563,301	10,357,454	0	(186,706)	0

(1) Expenditures are estimates through 9/30/2015.

(2) Contingency will notify board if needed.