




THE SUNRISE CITY
FORT PIERCE
RETIREMENT BOARD
Florida

TO : Chairman and City of Fort Pierce General Retirement Board Members

FROM : Johnna S. Morris, Director of Finance/Secretary-Treasurer 

RE : FY 2017 Budget

DATE : October 11, 2016

Attached is a copy of the proposed 2017 budget for the City of Fort Pierce General Retirement System. This budget is prepared to address the estimated needs of the system for the 2016/17 budget year. The revenues projected are \$6,265,000 and the expenses are \$15,335,300, which equates to a shortfall of \$9,070,300. The shortfall is addressed by a transfer(s) from investments as recommended by our investment consultant.

The budget includes a contingency line item of \$1 million dollars to cover any unforeseen expenditures that may arise during the fiscal year. The Board will be advised if any of the appropriation is needed during the budget year.

By this memorandum I am requesting the Board approve the City of Fort Pierce General Retirement and Benefit System's 2017 budget with recommended adjustments if needed.