

**CITY OF FORT PIERCE  
RETIREMENT AND BENEFIT SYSTEM  
FINANCIAL REPORT  
DECEMBER 31, 2016**

	DECEMBER 31, 2015	DECEMBER 31, 2016
<b>Beginning Market Balance</b>	<b>174,633,807</b>	<b>183,223,558 *</b>
Plus Income:		
Investments Earnings	33,947	2,320,176
Unrealized Gains on Investments	5,556,810	(5,587,800)
Total Investments	5,590,757	(3,267,625)
Employer Contributions	835,873	889,121
Employee Contributions	307,458	329,567
Total Contributions	1,143,331	1,218,688
<b>Total Receipts</b>	<b>6,734,088</b>	<b>(2,048,937)</b>
Less Expenses:		
Investment Expenses	65,576	90,168
Professional Fees	4,350	17,542
Administrative Expenses	55,033	60,855
Member Refunds	85,410	67,515
Retiree Benefits	3,220,195	3,251,799
<b>Total Expenses</b>	<b>3,430,564</b>	<b>3,487,878</b>
<b>Ending Market Balance</b>	<b>177,937,331</b>	<b>177,686,744</b>

\*Unaudited