

**CITY OF FORT PIERCE
RETIREMENT AND BENEFIT SYSTEM
FINANCIAL REPORT
MAY 31, 2023**

	May 31, 2022	May 31, 2023
Beginning Market Balance	246,661,634	198,590,004 *
Plus Income:		
Investments Earnings	2,278,878	1,877,926
Unrealized Gains on Investments	<u>(20,669,544)</u>	<u>19,819,635</u>
Total Investments	(18,390,666)	21,697,561
Employer Contributions	3,501,463	3,879,723
Employee Contributions	<u>1,202,943</u>	<u>1,279,040</u>
Total Contributions	<u>4,704,406</u>	<u>5,158,763</u>
Total Receipts	(13,686,260)	26,856,324
Less Expenses:		
Investment Expenses	405,517	486,771
Professional Fees	39,621	93,769
Administrative Expenses	163,735	145,769
Member Refunds	229,557	348,292
Retiree Benefits	<u>10,808,016</u>	<u>11,415,644</u>
Total Expenses	11,646,445	12,490,246
Ending Market Balance	<u>221,328,928</u>	<u>212,956,083</u>

*Unaudited

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