

PENSION FUND
FUND 613 - FIREFIGHTERS
SUMMARY OF REVENUES AND EXPENSES

	Actual 2011	Actual 2012	Actual 2013	Budget 2014	Budget 2015	Increase (Decrease)	% Change
REVENUES							
TAXES	241,548	185,420	190,625	185,420	185,420	0	0.00%
Pooled Interest	1,077	1,391	1,115	0	0	0	0.00%
Mutual Fund Accounts	-32,012	269,411	322,165	151,064	166,417	15,352	10.16%
Sawgrass Fixed Income	137,376	199,170	-39,089	255,366	272,318	16,951	6.64%
Vanguard	0	0	444,509	110,902	125,301	14,399	12.98%
Atlanta Capital	-33,480	484,120	48,704	104,348	107,665	3,317	3.18%
MD Sass	-55,380	338,422	314,154	104,367	122,890	18,523	17.75%
INVESTMENT EARNINGS	17,580	1,292,513	1,091,557	726,047	794,591	68,544	9.44%
Member Contributions	136,865	134,216	125,556	142,346	129,323	-13,023	-9.15%
City Contributions	291,697	387,844	448,886	449,068	449,068	0	0.00%
City Minimum Contribution	299	299	299	299	299	0	0.00%
Prior Year Payback	0	0	0	0	0	0	0.00%
Interest on Payback	0	0	0	0	0	0	0.00%
Other Misc Revenues	2,300	1,631	12,986	2,000	2,000	0	0.00%
CONTRIBUTIONS & OTHER	431,160	523,989	587,727	593,713	580,690	-13,023	-2.19%
TOTAL REVENUES	690,288	2,001,923	1,869,909	1,505,180	1,560,700	55,520	3.69%
EXPENSES							
Pension Administrator Wages	4,429	5,945	5,948	6,788	6,974	186	2.73%
Payroll Taxes	285	407	415	519	546	27	5.13%
City Pension Contribution	524	588	705	978	815	-163	-16.68%
Other Benefits	807	542	515	599	745	146	24.35%
PERSONAL SERVICES	6,045	7,482	7,583	8,885	9,079	195	2.19%
Actuarial Services	8,150	7,650	7,950	8,500	8,500	0	0.00%
Other professional services	13	0	0	2,000	2,000	0	0.00%
Legal	14,289	5,292	5,381	10,700	7,500	-3,200	-29.91%
Investment Services	11,667	11,667	8,750	11,700	11,700	0	0.00%
PROFESSIONAL SERVICES	34,119	24,609	22,081	32,900	29,700	-3,200	-9.73%
Salem Custodial Fees	0	0	0	0	2,314	2,314	0.00%
Sawgrass	10,272	11,685	9,930	10,400	10,606	206	1.98%
Atlanta Capital	10,713	12,424	11,668	9,000	10,472	1,472	16.36%
MD Sass	8,998	8,623	9,740	6,419	11,739	5,320	82.88%
Pooled svc. Chgs.	271	281	475	450	450	0	0.00%
Other contract services	0	0	0	450	450	0	0.00%
CONTRACT SERVICES	30,255	33,013	31,813	26,719	36,031	9,312	34.85%
Pension benefits	713,821	694,668	670,453	877,000	763,000	-114,000	-13.00%
Travel and training	6,455	5,713	2,878	8,000	8,000	0	0.00%
Postage	382	440	625	500	500	0	0.00%
Liability	4,390	4,390	4,400	4,680	4,914	234	5.00%
Printing & Binding	0	0	0	1,200	1,200	0	0.00%
Other Current Charges	0	0	0	3,000	500	-2,500	-83.33%
Office supplies	0	72	0	200	200	0	0.00%
Operating supplies	110	255	153	300	300	0	0.00%
Books, subs. & mem.	610	700	979	1,500	1,500	0	0.00%
Information Systems	500	500	500	500	500	0	0.00%
Accounting/audit	9,750	9,750	9,750	9,750	9,750	0	0.00%
TOTAL OPERATING	800,392	774,110	743,631	966,249	856,095	-110,154	-11.40%
TOTAL EXPENSES	806,437	781,692	761,214	975,134	866,176	-109,959	-11.28%
REVENUES - EXPENSES	-116,149	1,220,331	1,118,696	530,047	695,526	165,479	