

PENSION FUND
FUND 613 - FIREFIGHTERS
SUMMARY OF REVENUES AND EXPENSES

	Actual	Actual	Actual	Budget	Proposed	Increase	%
	2012	2013	2014	2015	Budget	(Decrease)	Change
REVENUES							
TAXES	185,420	190,625	235,073	185,420	235,073	49,653	26.78%
Pooled Interest	1,391	1,115	2,350	0	1,871	1,871	0.00%
Mutual Fund Accounts	269,411	322,165	463,162	166,417	284,054	117,637	70.69%
Sawgrass Fixed Income	199,170	-39,089	126,993	272,318	290,001	17,683	6.49%
Atlanta Capital	484,120	48,704	231,076	107,665	122,286	14,621	13.58%
MD Sass	338,422	314,154	325,049	122,890	128,012	5,122	4.17%
Vanguard	0	444,509	-108,371	125,301	0	-125,301	-100.00%
INVESTMENT EARNINGS	1,292,513	1,091,557	1,040,260	794,591	826,224	31,633	3.98%
Member Contributions	134,216	125,556	122,590	129,323	144,594	15,271	11.81%
City Contributions	387,844	448,886	222,560	177,736	186,623	8,887	5.00%
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	1,631	12,986	1,825	2,000	2,000	0	0.00%
CONTRIBUTIONS & OTHER	523,989	587,727	347,274	309,358	333,516	24,158	7.81%
TOTAL REVENUES	2,001,923	1,869,909	1,622,607	1,289,369	1,394,813	105,444	8.18%
EXPENSES							
Pension Administrator Wages	5,944	5,947	6,777	7,136	7,381	245	3.43%
Payroll Taxes	407	415	518	545	565	20	3.67%
City Pension Contribution	588	705	694	815	856	41	5.03%
Other Benefits	541	515	547	583	888	305	52.32%
PERSONAL SERVICES	7,480	7,582	8,536	9,079	9,690	611	6.73%
Actuarial Services	7,650	7,950	18,613	8,500	8,925	425	5.00%
Other professional services	0	0	0	2,000	2,000	0	0.00%
Legal	5,292	5,381	10,637	7,500	6,000	-1,500	-20.00%
Investment Services	11,667	8,750	14,583	11,700	12,285	585	5.00%
PROFESSIONAL SERVICES	24,609	22,081	43,833	29,700	29,210	-490	-1.65%
Salem Custodial Fees	0	0	0	2,314	2,544	230	9.94%
Sawgrass	11,685	9,930	11,062	10,606	11,908	1,302	12.28%
Atlanta Capital	12,424	11,668	9,111	10,472	12,598	2,126	20.30%
MD Sass	8,623	9,740	11,128	11,739	12,983	1,244	10.60%
Pooled svc. Chgs.	281	475	620	450	450	0	0.00%
Other contract services	0	0	0	450	450	0	0.00%
CONTRACT SERVICES	33,013	31,813	31,921	36,031	40,933	4,902	13.60%
Pension benefits	694,669	670,453	664,460	763,000	963,000	200,000	26.21%
Travel and training	5,713	2,878	6,860	8,000	8,000	0	0.00%
Postage	440	625	324	500	500	0	0.00%
Liability	4,390	4,400	4,680	4,914	4,770	-144	-2.93%
Printing & Binding	0	0	0	1,200	1,200	0	0.00%
Other Current Charges	0	0	2,610	500	500	0	0.00%
Office supplies	72	0	0	200	200	0	0.00%
Operating supplies	255	153	0	300	300	0	0.00%
Books, subs. & mem.	700	979	720	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	774,111	743,632	765,658	856,095	1,060,363	204,268	23.86%
TOTAL EXPENSES	781,591	751,214	774,194	865,174	1,070,053	204,879	23.68%
REVENUES - EXPENSES	1,220,332	1,118,695	848,413	424,195	324,760	-99,435	