

PENSION FUND
FUND 613 - FIREFIGHTERS
SUMMARY OF REVENUES AND EXPENSES

	Actual	Actual	Actual	Budget	Proposed	Increase	%
	2013	2014	2015	2016	Budget 2017	(Decrease)	Change
REVENUES							
TAXES	190,625	235,073	212,261	235,073	212,261	-22,812	-9.70%
Pooled Interest	1,115	2,350	1,541	1,871	1,500	-371	-19.83%
Mutual Fund Accounts	322,165	463,162	-54,592	284,054	272,821	-11,233	-3.95%
Sawgrass Fixed Income	-39,089	126,993	91,599	290,001	247,042	-42,959	-14.81%
Atlanta Capital	48,704	231,076	35,155	122,286	107,011	-15,275	-12.49%
MD Sass	314,154	325,049	-75,611	128,012	100,960	-27,052	-21.13%
Vanguard	444,509	-108,371	0	0	0	0	0.00%
JPMCG	0	0	0	0	43,198	43,198	0.00%
INVESTMENT EARNINGS	1,091,557	1,040,260	-1,908	826,224	772,532	-53,692	-6.50%
Member Contributions	125,556	122,590	146,951	144,594	154,733	10,139	7.01%
City Contributions	448,886	222,560	177,437	212,178	289,114	76,936	36.26%
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	12,986	1,825	2,956	2,000	2,000	0	0.00%
CONTRIBUTIONS & OTHER	587,727	347,274	327,643	359,071	446,146	87,075	24.25%
TOTAL REVENUES	1,869,909	1,622,607	537,996	1,420,368	1,430,939	10,571	0.74%
EXPENSES							
Pension Administrator Wages	5,947	6,777	6,453	7,381	7,436	55	0.75%
Payroll Taxes	415	518	494	565	569	4	0.71%
City Pension Contribution	705	694	815	794	771	(23)	-2.90%
Other Benefits	515	547	488	888	668	(220)	-24.77%
PERSONAL SERVICES	7,582	8,536	8,250	9,628	9,444	(184)	-1.91%
Actuarial Services	7,950	18,613	17,550	8,925	14,875	5,950	66.67%
Other professional services	-	-	-	2,000	2,000	-	0.00%
Legal	5,381	10,637	5,292	6,000	8,800	2,800	46.67%
Investment Services	8,750	14,583	11,667	12,285	12,900	615	5.01%
PROFESSIONAL SERVICES	22,081	43,833	34,509	29,210	38,575	9,365	32.06%
Salem Custodial Fees	-	-	-	2,544	2,210	(334)	-13.12%
Sawgrass	9,930	11,062	11,379	11,908	9,549	(2,359)	-19.81%
Atlanta Capital	11,668	9,111	11,503	12,598	10,263	(2,335)	-18.54%
MD Sass	9,740	11,128	11,479	12,983	9,546	(3,437)	-26.48%
JPMCG	-	-	-	-	3,903	-	0.00%
Pooled svc. Chgs.	475	620	237	450	450	-	0.00%
Other contract services	-	-	-	450	-	(450)	-100.00%
CONTRACT SERVICES	31,813	31,921	34,598	40,933	35,921	(8,915)	-21.78%
Pension benefits	670,453	664,460	683,521	963,000	759,350	(203,650)	-21.15%
Travel and training	2,878	6,860	8,306	8,000	8,000	-	0.00%
Postage	625	324	-	500	500	-	0.00%
Liability	4,400	4,680	4,423	4,770	5,086	316	6.62%
Printing & Binding	-	-	-	1,200	1,200	-	0.00%
Other Current Charges	-	2,610	22	500	500	-	0.00%
Office supplies	-	-	-	200	500	300	150.00%
Operating supplies	153	-	-	300	300	-	0.00%
Books, subs. & mem.	979	720	600	1,500	700	(800)	-53.33%
Information Systems	500	500	500	500	500	-	0.00%
Accounting/audit	9,750	9,750	9,750	9,750	9,750	-	0.00%
TOTAL OPERATING	743,632	765,658	776,229	1,060,363	860,882	(203,384)	-19.18%
TOTAL EXPENSES	751,214	774,194	784,479	1,069,991	870,326	(203,568)	-19.03%
REVENUES - EXPENSES	1,118,695	848,413	(246,483)	350,377	560,613	214,139	