

PENSION FUND
FUND 611 - GENERAL EMPLOYEES
SUMMARY OF REVENUES AND EXPENSES

	Actual	Actual	Actual	Budget	Proposed	Increase	%
	2012	2013	2014	2015	Budget	(Decrease)	Change
REVENUES							
TAXES	0	0	0	0	0	0	0.00%
Pooled Interest	3,586	-835	1,817	2,394	7,809	5,415	226.18%
Mutual Fund Accounts	1,313,721	1,534,176	2,156,849	788,782	1,322,779	533,997	67.70%
Sawgrass Fixed Income	971,207	-186,147	591,381	1,295,347	1,350,474	55,127	4.26%
Atlanta Capital	2,360,700	231,934	1,076,075	510,286	569,462	59,176	11.60%
MD Sass	1,650,240	1,496,025	1,513,685	581,468	596,127	14,659	2.52%
Vanguard	0	2,117,782	-504,673	594,197	0	-594,197	-100.00%
INVESTMENT EARNINGS	6,299,454	5,192,935	4,835,135	3,772,474	3,846,650	74,176	1.97%
Member Contributions	738,054	706,549	771,553	812,520	885,832	73,312	9.02%
City Contributions	1,121,147	1,479,664	1,205,756	1,387,609	1,421,425	33,816	2.44%
City Minimum Contribution	11,238	11,238	11,238	11,238	11,238	0	0.00%
Prior Year Payback	29,478	447	0	0	0	0	0.00%
Interest on Payback	8,721	3,828	0	0	0	0	0.00%
Other Misc Revenues	18,531	61,841	8,827	12,000	12,000	0	0.00%
CONTRIBUTIONS & OTHER	1,927,169	2,263,567	1,997,373	2,223,367	2,330,495	107,128	4.82%
TOTAL REVENUES	8,226,623	7,456,502	6,832,508	5,995,841	6,177,146	181,305	3.02%
EXPENSES							
Pension Administrator Wages	25,526	25,552	29,095	30,640	31,696	1,056	3.45%
Payroll Taxes	1,750	1,784	2,225	2,344	2,425	81	3.46%
City Pension Contribution	2,525	3,026	2,982	3,497	3,677	180	5.15%
Other Benefits	2,329	2,213	2,356	2,506	3,815	1,309	52.23%
PERSONAL SERVICES	32,130	32,575	36,658	38,987	41,613	2,626	6.74%
Actuarial Services	10,600	10,600	18,400	13,000	13,650	650	5.00%
Other professional services	0	0	1,600	2,000	2,000	0	100.00%
Legal	5,292	5,292	9,919	8,000	6,000	-2,000	-25.00%
Investment Services	11,667	11,667	14,583	11,700	12,285	585	5.00%
PROFESSIONAL SERVICES	27,559	27,559	44,502	34,700	33,935	-765	-2.20%
Salem Custodial Fees	0	0	0	10,777	10,176	-601	-5.58%
Sawgrass	56,979	47,286	51,514	49,388	47,633	-1,755	-3.55%
Atlanta Capital/ Wells Capital	60,583	55,564	42,430	48,768	50,390	1,622	3.33%
MD Sass	42,047	46,384	51,822	54,666	51,933	-2,733	-5.00%
Pooled svc. Chgs.	790	1,336	930	1,800	1,800	0	0.00%
Other contract services	0	0	0	1,800	1,800	0	0.00%
CONTRACT SERVICES	160,399	150,570	146,696	167,199	163,732	-3,467	-2.07%
Pension benefits	3,059,337	2,958,145	3,971,424	3,800,000	3,844,070	44,070	1.16%
Travel and training	5,389	3,032	2,750	8,000	8,000	0	0.00%
Postage	435	732	308	700	700	0	0.00%
Liability	4,390	4,400	4,680	4,914	4,770	-144	-2.93%
Printing & Binding	0	3,785	0	2,000	2,000	0	0.00%
Other Current Charges	0	0	2,610	3,000	3,000	0	0.00%
Office supplies	304	168	0	300	300	0	0.00%
Operating supplies	358	153	0	500	500	0	0.00%
Books, subs. & mem.	762	1,019	600	1,500	1,500	0	0.00%
Information Systems	500	500	500	500	500	0	0.00%
Accounting/audit	9,751	9,751	9,750	9,750	9,750	0	0.00%
TOTAL OPERATING	3,269,184	3,159,814	4,183,820	4,033,063	4,072,757	39,694	0.98%
TOTAL EXPENSES	3,301,314	3,192,389	4,220,478	4,072,050	4,114,370	42,320	1.04%
REVENUES - EXPENSES	4,925,309	4,264,113	2,612,030	1,923,791	2,062,776	138,985	