

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

	Actual	Actual	Actual	Budget	Proposed	Increase	%
	2013	2014	2015	2016	Budget	(Decrease)	Change
<b>REVENUES</b>							
TAXES	-	-	-	-	-	-	0.00%
Pooled Interest	(835)	1,817	5,825	7,809	5,800	(2,009)	-25.72%
Mutual Fund Accounts	1,534,176	2,156,849	(247,511)	1,322,779	1,206,091	(116,688)	-8.82%
Sawgrass Fixed Income	(186,147)	591,381	415,295	1,350,474	1,092,125	(258,349)	-19.13%
Atlanta Capital	231,934	1,076,075	159,390	569,462	473,075	(96,386)	-16.93%
MD Sass	1,496,025	1,513,685	(342,810)	596,127	446,325	(149,802)	-25.13%
Vanguard	2,116,786	(504,673)	-	-	-	-	0.00%
JPMCG	-	-	-	-	190,968	190,968	0.00%
INVESTMENT EARNINGS	5,191,939	4,835,135	(9,812)	3,846,650	3,414,384	(432,266)	-11.24%
Member Contributions	706,549	771,553	852,570	885,832	937,243	51,411	5.80%
City Contributions	1,479,664	1,205,756	1,377,108	1,321,320	1,591,545	270,225	20.45%
City Minimum Contribution	11,238	11,238	10,057	11,238	11,238	-	0.00%
Prior Year Payback	447	-	487	-	-	-	0.00%
Interest on Payback	3,828	-	-	-	-	-	0.00%
Other Misc Revenues	61,841	8,827	13,404	12,000	12,000	-	0.00%
CONTRIBUTIONS & OTHER	2,263,567	1,997,373	2,253,626	2,230,390	2,552,026	321,636	14.42%
<b>TOTAL REVENUES</b>	<b>7,455,506</b>	<b>6,832,508</b>	<b>2,243,814</b>	<b>6,077,041</b>	<b>5,966,410</b>	<b>(110,630)</b>	<b>-1.82%</b>
<b>EXPENSES</b>							
Pension Administrator Wages	25,552	29,095	27,712	31,696	31,930	234	0.74%
Payroll Taxes	1,784	2,225	2,120	2,425	2,443	18	0.74%
City Pension Contribution	3,026	2,982	3,497	3,408	3,312	(96)	-2.82%
Other Benefits	2,213	2,356	2,098	3,812	2,869	(943)	-24.74%
PERSONAL SERVICES	32,575	36,658	35,427	41,341	40,554	(787)	-1.90%
Actuarial Services	10,600	18,400	17,950	13,650	18,400	4,750	34.80%
Other professional services	-	1,600	-	2,000	5,000	3,000	100.00%
Legal	5,292	9,919	8,042	6,000	10,000	4,000	66.67%
Investment Services	11,667	14,583	11,667	12,285	12,900	615	5.01%
PROFESSIONAL SERVICES	27,559	44,502	37,659	33,935	46,300	12,365	36.44%
Salem Custodial Fees	-	-	-	10,176	9,771	(405)	-3.98%
Sawgrass	47,286	51,514	51,589	47,633	42,216	(5,417)	-11.37%
Atlanta Capital/ Wells Capital	55,564	42,430	52,151	50,390	45,369	(5,021)	-9.96%
MD Sass	46,384	51,822	52,043	51,933	42,198	(9,735)	-18.75%
JPMCG	-	-	-	-	17,256	17,256	0.00%
Pooled svc. Chgs.	1,336	930	1,305	1,800	1,500	(300)	-16.67%
Other contract services	-	-	-	1,800	-	(1,800)	-100.00%
CONTRACT SERVICES	150,570	146,696	157,088	163,732	158,310	(5,422)	-3.31%
Pension benefits	2,958,145	3,971,424	4,328,628	3,844,070	4,272,750	428,680	11.15%
Travel and training	3,032	2,750	3,640	8,000	8,000	-	0.00%
Postage	732	308	-	700	500	(200)	-28.57%
Liability	4,400	4,680	4,423	4,770	5,086	316	6.62%
Printing & Binding	3,785	-	-	2,000	2,000	-	0.00%
Other Current Charges	-	2,610	43	3,000	3,000	-	0.00%
Office supplies	168	-	9	300	500	200	66.67%
Operating supplies	153	-	-	500	500	-	0.00%
Books, subs. & mem.	1,019	600	600	1,500	1,500	-	0.00%
Information Systems	500	500	500	500	500	-	0.00%
Accounting/audit	9,751	9,750	9,750	9,750	9,750	-	0.00%
<b>TOTAL OPERATING</b>	<b>3,159,814</b>	<b>4,183,820</b>	<b>4,542,340</b>	<b>4,072,757</b>	<b>4,508,696</b>	<b>435,939</b>	<b>10.70%</b>
<b>TOTAL EXPENSES</b>	<b>3,192,389</b>	<b>4,220,478</b>	<b>4,577,767</b>	<b>4,114,098</b>	<b>4,549,250</b>	<b>435,152</b>	<b>10.58%</b>
<b>REVENUES - EXPENSES</b>	<b>4,263,117</b>	<b>2,612,030</b>	<b>(2,333,953)</b>	<b>1,962,943</b>	<b>1,417,160</b>	<b>(545,782)</b>	