

PENSION FUND
FUND 612 - POLICE OFFICERS
SUMMARY OF REVENUES AND EXPENSES

	Actual 2011	Actual 2012	Actual 2013	Budget 2014	Budget 2015	Increase (Decrease)	% Change
REVENUES							
TAXES	168,292	164,649	165,970	164,649	164,649	0	0.00%
Pooled Interest	1,992	2,217	531	0	1,629	1,629	0.00%
Mutual Fund Accounts	-59,415	497,773	593,073	278,094	305,034	26,940	9.69%
Sawgrass Fixed Income	254,974	367,993	-71,960	470,103	500,792	30,688	6.53%
Vanguard	0	0	818,295	204,160	229,777	25,617	12.55%
Atlanta Capital	-62,140	894,476	89,660	192,094	197,337	5,243	2.73%
MD Sass	-102,787	625,281	578,325	192,129	224,894	32,765	17.05%
INVESTMENT EARNINGS	32,623	2,387,741	2,007,925	1,336,579	1,459,462	122,883	9.19%
Member Contributions	246,980	241,911	243,230	257,930	250,527	-7,403	-2.87%
City Contributions	609,116	653,602	764,988	803,886	803,886	0	0.00%
City Minimum Contribution	0	0	0	0	0	0	0.00%
Prior Year Payback	773	0	0	0	0	0	0.00%
Interest on Payback	0	0	0	0	0	0	0.00%
Other Misc Revenues	4,229	2,227	23,906	3,000	3,000	0	0.00%
CONTRIBUTIONS & OTHER	861,099	897,739	1,032,124	1,064,816	1,057,413	-7,403	-0.70%
TOTAL REVENUES	1,062,014	3,450,129	3,206,019	2,566,044	2,681,524	115,480	4.50%
EXPENSES							
Pension Administrator Wages	6,751	9,063	9,073	10,347	10,630	283	2.74%
Payroll Taxes	434	621	634	792	832	41	5.13%
City Pension Contribution	798	896	1,074	1,491	1,242	-249	-16.70%
Other Benefits	665	730	785	913	1,137	224	24.50%
PERSONAL SERVICES	8,647	11,310	11,565	13,543	13,842	299	2.21%
Actuarial Services	9,175	8,575	8,900	9,675	9,675	0	0.00%
Other professional services	706	0	0	2,000	2,000	0	0.00%
Legal	13,667	5,292	5,822	11,200	8,000	-3,200	-28.57%
Investment Services	11,666	11,666	8,750	11,700	11,700	0	0.00%
PROFESSIONAL SERVICES	35,215	25,533	23,472	34,575	31,375	-3,200	-9.26%
Salem Custodial Fees	0	0	0	0	4,173	4,173	0.00%
Sawgrass	19,066	21,589	18,279	18,000	19,126	1,126	6.25%
Atlanta Capital	19,884	22,955	21,480	20,000	18,886	-1,114	-5.57%
MD Sass	16,701	15,932	17,931	16,701	21,170	4,469	26.76%
Pooled svc. Chgs.	504	471	390	750	750	0	0.00%
Other contract services	0	0	0	750	750	0	0.00%
CONTRACT SERVICES	56,155	60,948	58,080	56,201	64,855	8,654	15.40%
Pension benefits	1,220,596	1,140,422	1,408,557	1,365,000	1,420,000	55,000	4.03%
Travel and training	5,862	1,553	7,430	8,000	8,000	0	0.00%
Postage	400	432	625	600	600	0	0.00%
Liability	4,390	4,390	4,400	4,680	4,914	234	5.00%
Printing & Binding	0	0	0	1,500	1,500	0	0.00%
Other Current Charges	0	0	75	3,000	500	-2,500	-83.33%
Office supplies	0	71	0	200	200	0	0.00%
Operating supplies	110	255	153	300	300	0	0.00%
Books, subs. & mem.	610	630	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	1,333,588	1,244,484	1,514,021	1,485,806	1,543,994	58,188	3.92%
TOTAL EXPENSES	1,342,235	1,255,794	1,525,586	1,499,349	1,557,835	58,487	3.90%
REVENUES - EXPENSES	-280,221	2,194,335	1,680,432	1,066,695	1,123,689	56,993	