

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

	Actual	Actual	Actual	Budget	Proposed	Increase	%
	2012	2013	2014	2015	Budget 2016	(Decrease)	Change
REVENUES							
TAXES	164,649	165,970	204,436	164,649	204,436	39,787	24.16%
Pooled Interest	2,217	531	1,667	1,629	2,791	1,162	71.30%
Mutual Fund Accounts	497,773	593,073	835,252	305,034	512,254	207,220	67.93%
Sawgrass Fixed Income	367,993	-71,960	229,016	500,792	522,979	22,187	4.43%
Atlanta Capital	894,476	89,660	416,716	197,337	220,527	23,190	11.75%
MD Sass	625,281	578,325	586,183	224,894	230,854	5,960	2.65%
Vanguard	0	818,293	-195,440	229,777	0	-229,777	-100.00%
INVESTMENT EARNINGS	2,387,741	2,007,923	1,873,394	1,459,463	1,489,404	29,941	2.05%
Member Contributions	241,911	243,230	263,310	250,527	346,244	95,717	38.21%
City Contributions	653,602	764,988	326,017	345,079	362,255	17,176	4.98%
City Minimum Contribution	0	0	0	0	0	0	0.00%
Prior Year Payback	0	0	667	0	0	0	0.00%
Interest on Payback	0	0	0	0	0	0	0.00%
Other Misc Revenues	2,227	23,906	3,324	3,000	3,000	0	0.00%
CONTRIBUTIONS & OTHER	897,739	1,032,124	593,319	598,606	711,499	112,893	18.86%
TOTAL REVENUES	3,450,129	3,206,017	2,671,149	2,222,718	2,405,339	182,621	8.22%
EXPENSES							
Pension Administrator Wages	9,062	9,073	10,330	10,878	11,254	376	3.46%
Payroll Taxes	621	633	790	832	861	29	3.49%
City Pension Contribution	896	1,074	1,059	832	1,306	474	56.97%
Other Benefits	731	785	834	890	1,356	466	52.36%
PERSONAL SERVICES	11,310	11,565	13,013	13,432	14,777	1,345	10.01%
Actuarial Services	8,575	8,900	20,688	9,675	10,168	483	4.99%
Other professional services	0	0	0	2,000	2,000	0	0.00%
Legal	5,292	5,822	9,773	8,000	6,000	-2,000	-25.00%
Investment Services	11,666	8,750	14,583	11,700	12,285	585	5.00%
PROFESSIONAL SERVICES	25,533	23,472	45,044	31,375	30,443	-932	-2.97%
Salem Custodial Fees	0	0	0	4,173	4,910	737	17.66%
Sawgrass	21,590	18,280	19,949	19,126	22,982	3,856	20.16%
Atlanta Capital	22,955	21,480	16,431	18,886	24,313	5,427	28.74%
MD Sass	15,932	17,931	20,068	21,170	25,057	3,887	18.36%
Pooled svc. Chgs.	471	390	370	750	0	-750	-100.00%
Other contract services	0	0	0	750	750	0	0.00%
CONTRACT SERVICES	60,948	58,081	56,818	64,855	78,012	13,157	20.29%
Pension benefits	1,140,422	1,408,555	1,425,887	1,420,000	1,420,000	0	0.00%
Travel and training	1,553	7,430	4,801	8,000	8,000	0	0.00%
Postage	432	625	308	600	600	0	0.00%
Liability	4,390	4,400	4,680	4,914	4,770	-144	-2.93%
Printing & Binding	0	0	0	1,500	1,500	0	0.00%
Other Current Charges	0	75	2,610	500	500	0	0.00%
Office supplies	71	0	0	200	200	0	0.00%
Operating supplies	255	153	0	300	300	0	0.00%
Books, subs. & mem.	630	979	660	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	1,244,484	1,514,020	1,551,058	1,543,994	1,556,075	12,081	0.78%
TOTAL EXPENSES	1,255,794	1,525,585	1,564,071	1,557,426	1,570,852	13,426	0.86%
REVENUES - EXPENSES	2,194,335	1,680,432	1,107,078	665,292	834,487	169,195	