

Destin Fire Control District Firefighters' Retirement Fund
Statement of Revenue and Expenditures
October 1, 2018 through September 30, 2019

	10/01/2018 - 09/30/2019	Budget	Budget Remaining (Over)	% Remaining (Over)
REVENUE				
State trust funds	\$ 291,635.39			
Interest and dividend income	907,846.91			
Net income on investments	52,417.22			
Reclaim of Foreign Tax Withheld	3,845.63			
Gain (Loss) on sale of investments	82,182.53			
Unrealized gain (loss)	118,453.44			
District contributions	1,017,878.29			
Employee contributions	114,324.00			
TOTAL REVENUE	\$ 2,588,583.41			
EXPENDITURES				
Administrative Expenses - Consultants				
Actuarial consultant	25,974.00	26,500.00	526.00	1.98%
Financial monitor	19,000.00	19,000.00	-	0.00%
Bank fee	11,386.80	12,000.00	613.20	5.11%
Legal consultant	18,427.12	12,000.00	(6,427.12)	-53.56%
Administrative Expenses - Other				
Dues and subscriptions	600.00	600.00	-	0.00%
Fiduciary insurance	3,280.00	3,500.00	220.00	6.29%
IME Physician Fees	-	2,000.00	2,000.00	100.00%
Meetings	965.81	7,500.00	6,534.19	87.12%
Total Administrative Expenses	79,633.73	83,100.00	3,466.27	4.17%
Benefit Expenses				
Retiree benefit	981,791.75			
Retiree benefit - DROP plan	233,016.98			
Refund of employee contributions	31,449.80			
Total Benefit Expenses	1,246,258.53			
TOTAL EXPENDITURES	\$ 1,325,892.26			
NET REVENUE OVER EXPENDITURES	\$ 1,262,691.15			

Unaudited - for management purposes only