

Destin Fire Control District Firefighters' Retirement Fund
Statement of Revenue and Expenditures
October 1, 2022 through September 30, 2023

	10/01/2022 - 09/30/2023	Budget	Budget Remaining (Over)	% Remaining (Over)
REVENUE				
State trust funds	\$ 382,211.58			
Interest and dividend income	848,476.89			
Net income on investments	103,705.40			
Reclaim of Foreign Tax Withheld	-			
Gain (Loss) on sale of investments	48,746.07			
Unrealized gain (loss)	1,542,487.73			
District contributions	533,491.53			
Employee contributions	196,308.94			
TOTAL REVENUE	\$ 3,655,428.14			
EXPENDITURES				
Administrative Expenses - Consultants				
Actuarial consultant	21,354.00	25,000.00	3,646.00	14.58%
Financial monitor	19,950.00	20,000.00	50.00	0.25%
Bank fee	11,276.85	20,000.00	8,723.15	43.62%
Legal consultant	9,057.65	36,000.00	26,942.35	74.84%
Administrative Expenses - Other				
Audit Services	3,470.00	4,000.00	530.00	13.25%
Dues and subscriptions	-	700.00	700.00	100.00%
Fiduciary insurance	3,642.32	4,000.00	357.68	8.94%
IME Physician Fees	-	5,000.00	5,000.00	100.00%
Meetings	-	7,500.00	7,500.00	100.00%
Total Administrative Expenses	68,750.82	122,200.00	53,449.18	43.74%
Benefit Expenses				
Retiree benefit	1,305,560.14			
Retiree benefit - DROP plan	505,496.00			
Refund of employee contributions	11,743.45			
Total Benefit Expenses	1,822,799.59			
TOTAL EXPENDITURES	\$ 1,891,550.41			
NET REVENUE OVER EXPENDITURES	\$ 1,763,877.73			