

**CITY OF PENSACOLA, FLORIDA  
PENSION TRUST FUNDS  
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS  
FOR THE YEAR ENDED SEPTEMBER 30, 1997**

	General Pension and Retirement Fund	Firemen's Relief and Pension Fund	Police Officers' Retirement Fund	Totals
<b>Additions</b>				
Court fines	\$ 99,615	\$ 33,205		\$ 132,820
Property tax equivalent - city	275,311	182,418		457,729
Contributions - city	431,038	2,095,825	108,331	2,635,194
Contributions - employee	377,408	417,701	171,575	966,684
Contributions - county	74,050			74,050
Contributions - county employees	7,679			7,679
Commission recapture	24,240	25,382	10,016	59,638
Insurance premium rebate - State of Florida		416,406	636,341	1,052,747
Miscellaneous	424			424
<b>Total contributions</b>	<u>1,289,765</u>	<u>3,170,937</u>	<u>926,263</u>	<u>5,386,965</u>
<b>Investment income</b>				
Net appreciation (depreciation) in fair value of investments	18,562,778	11,217,396	6,383,397	36,163,571
Interest	803,317	428,973	23,703	1,255,993
	<u>19,366,095</u>	<u>11,646,369</u>	<u>6,407,100</u>	<u>37,419,564</u>
Less investment expense	241,585	206,721	89,778	538,084
Net investment income	<u>19,124,510</u>	<u>11,439,648</u>	<u>6,317,322</u>	<u>36,881,480</u>
<b>Total additions</b>	<u>20,414,275</u>	<u>14,610,585</u>	<u>7,243,585</u>	<u>42,268,445</u>
<b>Deductions</b>				
Pensions paid - employees	3,856,429	2,876,002	478,623	7,211,054
Pensions paid - widows	827,996	355,799	159,459	1,343,254
Pensions paid - children	955			955
Refunds to employees		23,766	4,185	27,951
Administrative expenses	51,335	38,601	41,007	130,943
<b>Total deductions</b>	<u>4,736,715</u>	<u>3,294,168</u>	<u>683,274</u>	<u>8,714,157</u>
<b>Net increase</b>	15,677,560	11,316,417	6,560,311	33,554,288
<b>Net assets held in trust for pension benefits</b>				
Beginning of year	74,136,507	51,738,368	24,535,018	150,409,893
End of year	<u>\$ 89,814,067</u>	<u>\$ 63,054,785</u>	<u>\$ 31,095,329</u>	<u>\$ 183,964,181</u>