

**CITY OF PENSACOLA, FLORIDA
PENSION TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	General Pension and Retirement Fund	Firemen's Relief and Pension Fund	Police Officers' Retirement Fund	Totals
Additions				
Court fines	\$ 113,985	\$ 37,994	\$	\$ 151,979
Property tax equivalent - city		99,000		99,000
Contributions - city	1,275,304	2,224,276	114,404	3,613,984
Contributions - employee	779,371	440,050	213,907	1,433,328
Contributions - employee buy back	4,471,792			4,471,792
Contributions - county	90,724			90,724
Contributions - county employees	7,077			7,077
Commission recapture	40,887	30,707	12,877	84,471
Insurance premium rebate - State of Florida		460,085	619,399	1,079,484
Total contributions	<u>6,779,140</u>	<u>3,292,112</u>	<u>960,587</u>	<u>11,031,839</u>
Investment income				
Net appreciation (depreciation) in fair value of investments	(3,340,107)	2,855,755	2,488,336	2,003,984
Interest	5,894,581	337,291	11,036	6,242,908
	<u>2,554,474</u>	<u>3,193,046</u>	<u>2,499,372</u>	<u>8,246,892</u>
Less investment expense	321,387	309,695	111,308	742,390
Net investment income	<u>2,233,087</u>	<u>2,883,351</u>	<u>2,388,064</u>	<u>7,504,502</u>
Total additions	<u>9,012,227</u>	<u>6,175,463</u>	<u>3,348,651</u>	<u>18,536,341</u>
Deductions				
Pensions paid - employees	4,141,182	2,980,525	578,908	7,700,615
Pensions paid - widows	832,297	351,319	165,112	1,348,728
Pensions paid - children	955			955
Refunds to employees	6,926	31,134	23,066	61,126
Administrative expenses	39,562	64,467	45,718	149,747
Total deductions	<u>5,020,922</u>	<u>3,427,445</u>	<u>812,804</u>	<u>9,261,171</u>
Net increase	3,991,305	2,748,018	2,535,847	9,275,170
Net assets held in trust for pension benefits				
Beginning of year	89,814,067	63,054,785	31,095,329	183,964,181
End of year	\$ <u>93,805,372</u>	\$ <u>65,802,803</u>	\$ <u>33,631,176</u>	\$ <u>193,239,351</u>