

BUDGET - POLICE & FIRE RETIREMENT SYSTEM
January 1, 2018 - December 31, 2018

<u>Expense</u>	<u>Actual</u> <u>YTD through</u> <u>06/30/18</u>	<u>FYE 12/31/18</u> <u>Budgeted</u> <u>Expense</u>	<u>Variance</u> <u>to Budgeted</u> <u>Expense</u>	<u>Expended by</u> <u>06/30/17</u>	<u>Variance</u> <u>to 06/30/17</u>
Professional Services					
- Actuarial	31,022.50	\$ 49,000.00	(17,977.50)	26,910.00	4,112.50
- Audit*	15,400.00	15,400.00	0.00	24,700.00	(9,300.00)
- Consultant	53,437.50	107,100.00	(53,662.50)	54,375.00	(937.50)
- Custodial**	23,513.86	55,000.00	(31,486.14)	23,465.24	48.62
- Investment Management	520,305.01	1,100,000.00	(579,694.99)	488,594.80	31,710.21
- Legal Services	0.00	18,000.00	(18,000.00)	16,812.00	(16,812.00)
Insurance					
- Business Owners	334.50	350.00	(15.50)	0.00	334.50
- Fiduciary Liability	14,858.00	15,200.00	(342.00)	14,858.00	0.00
- Life & Disability	308.02	723.54	(415.52)	308.02	0.00
- Workers Compensation	0.00	650.00	(650.00)	624.00	(624.00)
Due Diligence & Education					
- Due Diligence	2,164.41	1,800.00	364.41	0.00	2,164.41
- Conference	8,161.06	19,000.00	(10,838.94)	3,867.16	4,293.90
- Other Education	2,049.24	5,000.00	(2,950.76)	2,963.43	(914.19)
Administration					
- Accufund Consultant	948.75	1,500.00	(551.25)	1,173.75	(225.00)
- Medical Evaluations	8663.57	12,000.00	(3,336.43)	2495.00	6,168.57
- Meetings	49.72	350.00	(300.28)	24.74	24.98
- Occupancy Rental	6,903.64	13,749.96	(6,846.32)	6,874.98	28.66
- Office Supplies	5,900.35	17,000.00	(11,099.65)	5,348.56	551.79
- Memberships	0.00	500.00	(500.00)	40.00	(40.00)
- Salaries & Wages	158,020.77	320,000.00	(161,979.23)	113,409.63	44,611.14
Total Expenses	\$ 852,040.90	\$ 1,752,323.50	(\$900,282.60)	\$ 786,844.31	\$ 65,196.59

*Additional fees possible due to to GASB 67 advising.

**Custody fees shown above are before offset from Securities Lending Income. Total income for FYE 12/31/17 was \$115,689.25.