

BUDGET - POLICE & FIRE RETIREMENT SYSTEM
January 1, 2023 - December 31, 2023

<u>Expense</u>	<u>FYE 12/31/23</u> <u>Budgeted Expense</u>	<u>FYE 12/31/22</u> <u>Budgeted</u> <u>Expense</u>
Professional Services		
- Actuarial	\$ 52,000.00	50,000.00
- Audit	17,400.00	16,900.00
- Consultant	120,000.00	117,000.00
- Custodial**	62,000.00	60,000.00
- Investment Management	1,281,400.00	1,244,000.00
- Legal Services	15,000.00	15,000.00
- PBI Retiree Verif Services	2,000.00	0.00
Insurance		
- Business Owners	800.00	1,232.00
- Fiduciary Liability	17,000.00	15,750.00
- Life & Disability	1,009.00	723.54
- Workers Compensation	1,200.00	1,100.00
Due Diligence & Education		
- Due Diligence	7,000.00	5,000.00
- Conference	22,000.00	22,000.00
- Other Education	5,000.00	5,000.00
Administration		
- Accufund Consultant	2,000.00	2,000.00
- Medical Evaluations	18,000.00	16,000.00
- Meetings	600.00	500.00
- Occupancy Rental	16,090.00	15,803.00
- Office Expenses	22,000.00	20,000.00
- Memberships	750.00	750.00
- Salaries & Wages	362,066.00	351,520.00
Total Expenses	\$ 2,025,315.00	\$ 1,960,278.54

**Custody fees shown above are before offset from Securities Lending Income. Total income for FYE 12/31/21 was \$87,197.25.