

BUDGET - POLICE & FIRE RETIREMENT SYSTEM
January 1, 2026 - December 31, 2026

<u>Expense</u>	<u>FYE 12/31/26</u> <u>Budgeted Expense</u>	<u>FYE 12/31/25</u> <u>Budgeted Expense</u>
Professional Services		
- Actuarial*	\$ 58,000	\$ 55,000
- Audit	18,200	17,900
- Consultant	103,438	100,425
- Custodial/Benefit Payments**	75,000	69,000
- Investment Management	1,359,600	1,320,000
- Legal Services*	15,000	15,000
- PBI Retiree Verif Services	2,300	2,100
Insurance		
- Business Owners	850	850
- Fiduciary Liability	16,800	16,800
- Life & Disability	0	1,121
- Workers Compensation	1,200	1,200
Due Diligence & Education		
- Due Diligence	12,000	10,000
- Conference	18,500	18,000
- Other Education	5,000	5,000
Administration		
- Accufund Consultant	1,200	1,200
- Medical Evaluations	23,000	20,000
- Meetings	1,200	750
- Occupancy Rental	18,000	17,303
- Office Expenses	22,500	21,000
- Memberships	850	750
- Salaries & Wages	397,500	382,252
Total Expenses	\$ 2,150,138	\$ 2,075,651

*Actuarial and Legal fees shown include EDRO/DRO fees that are reimbursed by participants and alternate payees.

**Custody fees shown above are before offset from Securities Lending Income.
Total income for 12/31/24 was \$203,623.73.