

BUDGET - POLICE & FIRE RETIREMENT SYSTEM
January 1, 2024 - December 31, 2024

<u>Expense</u>	<u>Actual</u> <u>YTD through</u> <u>03/31/24</u>	<u>FYE 12/31/24</u> <u>Budgeted</u> <u>Expense</u>	<u>Variance</u> <u>to Budgeted</u> <u>Expense</u>	<u>Expended by</u> <u>03/31/23</u>	<u>Variance</u> <u>to 03/31/23</u>
Professional Services					
- Actuarial	\$ 9,300.00	55,000.00	(45,700.00)	10,100.00	(800.00)
- Audit*	0.00	17,600.00	(17,600.00)	0.00	0.00
- Consultant	30,346.25	125,000.00	(94,653.75)	28,507.50	1,838.75
- Custodial**	25,814.24	67,000.00	(41,185.76)	25,322.23	492.01
- Investment Management	265,122.92	1,320,000.00	(1,054,877.08)	258,173.03	6,949.89
- Legal Services	4,079.60	15,000.00	(10,920.40)	2,802.50	1,277.10
- PBI Retiree Verif Svc	0.00	2,000.00	(2,000.00)	0.00	0.00
Insurance					
- Business Owners	0.00	842.00	(842.00)	0.00	0.00
- Fiduciary Liability	0.00	16,750.00	(16,750.00)	0.00	0.00
- Life & Disability	154.01	1,009.00	(854.99)	154.01	0.00
- Workers Compensation	0.00	1,200.00	(1,200.00)	0.00	0.00
Due Diligence & Education					
- Due Diligence	831.00	10,000.00	(9,169.00)	0.00	831.00
- Conference	1,014.34	18,000.00	(16,985.66)	980.75	33.59
- Other Education	0.00	5,000.00	(5,000.00)	0.00	0.00
Administration					
- Accufund Consultant	0.00	1,200.00	(1,200.00)	0.00	0.00
- Medical Evaluations	0.00	20,000.00	(20,000.00)	0.00	0.00
- Meetings	115.25	700.00	(584.75)	153.49	(38.24)
- Occupancy Rental	4,042.05	16,200.00	(12,157.95)	3,924.31	117.74
- Office Expenses	1,768.75	21,000.00	(19,231.25)	2,194.89	(426.14)
- Memberships	0.00	750.00	(750.00)	290.00	(290.00)
- Salaries & Wages	66,827.30	371,118.00	(304,290.70)	64,625.84	2,201.46
Total Expenses	\$ 409,415.71	\$2,085,369.00	(\$1,675,953.29)	\$ 397,228.55	\$12,187.16

*Additional fees possible due to to GASB 67 advising.

**Custody fees shown above are before offset from Securities Lending Income. Total income for FYE 12/31/23 was \$149,093.61