

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

<u>Expense</u>	<u>Actual</u> <u>YTD through</u> <u>09/30/24</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>09/30/23</u>	<u>Variance</u> <u>to 09/30/23</u>
Professional Services					
- Actuarial	\$ 40,260.00	55,000.00	(14,740.00)	38,210.00	2,050.00
- Audit*	17,900.00	17,600.00	300.00	17,100.00	800.00
- Consultant	83,754.85	125,000.00	(41,245.15)	89,200.00	(5,445.15)
- Custodial**	52,375.63	67,000.00	(14,624.37)	51,361.00	1,014.63
- Investment Management	820,552.79	1,320,000.00	(499,447.21)	777,554.64	42,998.15
- Legal Services	8,340.80	15,000.00	(6,659.20)	2,802.50	5,538.30
- PBI Retiree Verif Svc	0.00	2,000.00	(2,000.00)	0.00	0.00
Insurance					
- Business Owners	725.50	842.00	(116.50)	805.50	(80.00)
- Fiduciary Liability	16,224.00	16,750.00	(526.00)	16,224.00	0.00
- Life & Disability	967.03	1,009.00	(41.97)	925.53	41.50
- Workers Compensation	835.00	1,200.00	(365.00)	828.00	7.00
Due Diligence & Education					
- Due Diligence	831.00	10,000.00	(9,169.00)	0.00	831.00
- Conference	6,548.88	18,000.00	(11,451.12)	4,650.74	1,898.14
- Other Education	569.58	5,000.00	(4,430.42)	0.00	569.58
Administration					
- Accufund Consultant	948.75	1,200.00	(251.25)	948.75	0.00
- Medical Evaluations	9,328.26	20,000.00	(10,671.74)	11,885.00	(2,556.74)
- Meetings	310.27	700.00	(389.73)	393.91	(83.64)
- Occupancy Rental	12,309.39	16,200.00	(3,890.61)	11,929.92	379.47
- Office Expenses	8,124.71	21,000.00	(12,875.29)	13,344.58	(5,219.87)
- Memberships	0.00	750.00	(750.00)	290.00	(290.00)
- Salaries & Wages	226,369.15	371,118.00	(144,748.85)	187,740.39	38,628.76
Total Expenses	\$ 1,307,275.59	\$2,085,369.00	(\$778,093.41)	\$ 1,226,194.46	\$81,081.13

*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