

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

<u>Expense</u>	<u>FYE 12/31/24</u> <u>Budgeted Expense</u>	<u>FYE 12/31/23</u> <u>Budgeted</u> <u>Expense</u>
Professional Services		
- Actuarial	\$ 55,000.00	52,000.00
- Audit	17,600.00	17,400.00
- Consultant	125,000.00	120,000.00
- Custodial/Benefit Payments**	67,000.00	62,000.00
- Investment Management	1,320,000.00	1,281,400.00
- Legal Services	15,000.00	15,000.00
- PBI Retiree Verif Services	2,000.00	2,000.00
Insurance		
- Business Owners	842.00	800.00
- Fiduciary Liability	16,750.00	17,000.00
- Life & Disability	1,009.00	1,009.00
- Workers Compensation	1,200.00	1,200.00
Due Diligence & Education		
- Due Diligence	10,000.00	7,000.00
- Conference	18,000.00	22,000.00
- Other Education	5,000.00	5,000.00
Administration		
- Accufund Consultant	1,200.00	2,000.00
- Medical Evaluations	20,000.00	18,000.00
- Meetings	700.00	600.00
- Occupancy Rental	16,200.00	16,090.00
- Office Expenses	21,000.00	22,000.00
- Memberships	750.00	750.00
- Salaries & Wages	371,118.00	362,066.00
Total Expenses	\$ 2,085,369.00	\$ 2,025,315.00

**Custody fees shown above are before offset from Securities Lending Income. Total income for FYE 12/31/22 was \$98,140.84.