

BUDGET - POLICE & FIRE RETIREMENT SYSTEM
January 1, 2025 - December 31, 2025

<u>Expense</u>	<u>FYE 12/31/25</u> <u>Budgeted Expense</u>	<u>FYE 12/31/24</u> <u>Budgeted</u> <u>Expense</u>
Professional Services		
- Actuarial*	\$ 55,000.00	55,000.00
- Audit	17,900.00	17,600.00
- Consultant	100,425.00	125,000.00
- Custodial/Benefit Payments**	69,000.00	67,000.00
- Investment Management	1,320,000.00	1,320,000.00
- Legal Services*	15,000.00	15,000.00
- PBI Retiree Verif Services	2,100.00	2,000.00
Insurance		
- Business Owners	850.00	842.00
- Fiduciary Liability	16,800.00	16,750.00
- Life & Disability	1,121.00	1,009.00
- Workers Compensation	1,200.00	1,200.00
Due Diligence & Education		
- Due Diligence	10,000.00	10,000.00
- Conference	18,000.00	18,000.00
- Other Education	5,000.00	5,000.00
Administration		
- Accufund Consultant	1,200.00	1,200.00
- Medical Evaluations	20,000.00	20,000.00
- Meetings	750.00	700.00
- Occupancy Rental	17,303.00	16,200.00
- Office Expenses	21,000.00	21,000.00
- Memberships	750.00	750.00
- Salaries & Wages	382,252.00	371,118.00
Total Expenses	\$ 2,075,651.00	\$ 2,085,369.00

*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 12/31/23 was \$149,093.61.