

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

<u>Expense</u>	<u>Actual</u> <u>YTD through</u> <u>06/30/25</u>	<u>FYE 12/31/25</u> <u>Budgeted</u> <u>Expense</u>	<u>Variance</u> <u>to Budgeted</u> <u>Expense</u>	<u>Expended by</u> <u>06/30/24</u>	<u>Variance</u> <u>to 06/30/24</u>
Professional Services					
- Actuarial	\$ 29,160.00	55,000.00	(25,840.00)	28,085.00	1,075.00
- Audit*	17,100.00	17,900.00	(800.00)	17,900.00	(800.00)
- Consultant	48,993.75	100,425.00	(51,431.25)	83,754.85	(34,761.10)
- Custodial**	27,347.84	69,000.00	(41,652.16)	39,287.00	(11,939.16)
- Investment Management	596,796.25	1,320,000.00	(723,203.75)	539,648.45	57,147.80
- Legal Services	4,092.80	15,000.00	(10,907.20)	3,829.60	263.20
- PBI Retiree Verif Svc	0.00	2,100.00	(2,100.00)	0.00	0.00
Insurance					
- Business Owners	794.50	850.00	(55.50)	0.00	794.50
- Fiduciary Liability	16,224.00	16,800.00	(576.00)	16,224.00	0.00
- Life & Disability	0.00	1,121.00	(1,121.00)	308.02	(308.02)
- Workers Compensation	0.00	1,200.00	(1,200.00)	0.00	0.00
Due Diligence & Education					
- Due Diligence	0.00	10,000.00	(10,000.00)	831.00	(831.00)
- Conference	3,554.21	18,000.00	(14,445.79)	2,726.26	827.95
- Other Education	380.48	5,000.00	(4,619.52)	0.00	380.48
Administration					
- Accufund Consultant	948.75	1,200.00	(251.25)	948.75	0.00
- Medical Evaluations	6,950.00	20,000.00	(13,050.00)	6,266.26	683.74
- Meetings	484.92	750.00	(265.08)	230.02	254.90
- Occupancy Rental	9,785.56	17,303.00	(7,517.44)	8,129.91	1,655.65
- Office Expenses	3,855.49	21,000.00	(17,144.51)	4,534.93	(679.44)
- Memberships	149.87	750.00	(600.13)	0.00	149.87
- Salaries & Wages	148,961.60	382,252.00	(233,290.40)	146,534.18	2,427.42
Total Expenses	\$ 915,580.02	\$ 2,075,651.00	(\$1,160,070.98)	\$ 899,238.23	\$16,341.79

*Additional fees possible due to to GASB 67 advising.

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