

Palm Bay Police & Firefighters' Pension Fund

APPROVED BUDGET FOR FISCAL YEAR 2017-18

	FY15/16 <i>Estimate thru 9/30/2016</i>	FY15/16 APPROVED	FY16/17 APPROVED	FY16/17 <i>Estimate thru 9/30/2017</i>	FY17/18 APPROVED
PROFESSIONAL SERVICES					
Actuarial	\$70,309.00	\$125,000.00	\$125,000.00	\$82,890.00	\$100,000.00
Accounting	\$35,400.00	\$38,000.00	\$40,000.00	\$36,600.00	\$40,000.00
Administrator	\$63,000.00	\$63,000.00	\$63,000.00	\$63,000.00	\$63,000.00
Audit	\$21,500.00	\$25,000.00	\$25,000.00	\$22,400.00	\$25,000.00
Legal	\$31,170.00	\$50,000.00	\$100,000.00	\$36,775.00	\$50,000.00
Total Professional Services	\$221,379.00	\$301,000.00	\$353,000.00	\$241,665.00	\$278,000.00
OTHER					
Pension Staff Salaries	\$66,444.00	\$100,000.00	\$100,000.00	\$100,600.00	\$110,000.00
Computer Expense	\$45,382.00	\$75,000.00	\$50,000.00	\$34,761.00	\$60,000.00
Conferences	\$86,738.00	\$124,000.00	\$100,000.00	\$90,000.00	\$125,000.00
Supplies	\$15,450.00	\$30,000.00	\$30,000.00	\$40,826.00	\$45,000.00
Insurance	\$18,635.00	\$23,000.00	\$21,000.00	\$18,721.00	\$21,000.00
Occupancy Cost	\$22,524.00	\$26,000.00	\$30,000.00	\$22,522.00	\$25,000.00
Utility Expense	\$8,934.00	\$15,000.00	\$10,000.00	\$13,000.00	\$10,000.00
Dues and Subscriptions	\$2,250.00	\$3,000.00	\$3,000.00	\$2,345.00	\$3,000.00
Postage	\$1,883.00	\$3,000.00	\$3,000.00	\$2,000.00	\$3,000.00
Total Other	\$268,240.00	\$399,000.00	\$347,000.00	\$324,775.00	\$402,000.00
Total Administrative Expenses	\$489,619.00	\$700,000.00	\$700,000.00	\$566,440.00	\$680,000.00

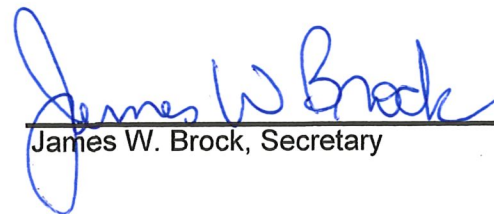
Contractual Line Item does not include Investment Advisors' Fees

Anticipate New Backup Drive of \$10K+; Increase in Training due to out of state training for Staff; Decrease in Actuarial & Legal fees due to experiencing statutory implementations by the Actuary and the merging of Legal Firmsthat kept the same retainer fee.

The 2017/18 Approved Budget Represents .003772 Percent of the Funds Assets of \$180,286,347.00 at 06/30/2017



Timothy W. Lancaster, Chairman



James W. Brock, Secretary