

Palm Bay Police & Firefighters' Pension Fund

APPROVED BUDGET FOR FISCAL YEAR 2016-17

	FY14/15 Approved	FY15/16 <i>Estimate thr 9/30/2016</i>	FY15/16 APPROVED	FY16/17 APPROVED
PROFESSIONAL SERVICES				
Actuarial	\$75,000.00	\$70,309.00	\$125,000.00	\$125,000.00
Accounting	\$28,000.00	\$35,400.00	\$38,000.00	\$40,000.00
Administrator	\$60,000.00	\$63,000.00	\$63,000.00	\$63,000.00
Audit	\$20,000.00	\$21,500.00	\$25,000.00	\$25,000.00
Legal	\$35,000.00	\$31,170.00	\$50,000.00	\$100,000.00
Total Professional Services	\$218,000.00	\$221,379.00	\$301,000.00	\$353,000.00
OTHER				
Pension Staff Salaries		\$66,444.00	\$100,000.00	\$100,000.00
Computer Expense		\$45,382.00	\$75,000.00	\$50,000.00
Conferences	\$65,000.00	\$86,738.00	\$124,000.00	\$100,000.00
Supplies		\$15,450.00	\$30,000.00	\$30,000.00
Insurance	\$20,000.00	\$18,635.00	\$23,000.00	\$21,000.00
Occupancy Cost		\$22,524.00	\$26,000.00	\$30,000.00
Utility Expense		\$8,934.00	\$15,000.00	\$10,000.00
Dues and Subscriptions	\$2,000.00	\$2,250.00	\$3,000.00	\$3,000.00
Postage		\$1,883.00	\$3,000.00	\$3,000.00
Total Other	\$267,000.00	\$268,240.00	\$399,000.00	\$347,000.00
Total Administrative Expenses	\$485,000.00	\$489,619.00	\$700,000.00	\$700,000.00

Contractual Line Item does not include Investment Advisors' Fees

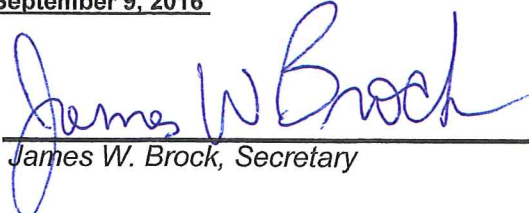
The increase in attorney fees is anticipated negotiations, custodial conversion, and use of additional legal firms

The 2016/17 Approved Budget Represents .00419999 Percent of the Funds Assets of \$166,666,909.00 at 06/30/2016

BUDGET APPROVED IN MEETING 16-10 September 9, 2016



Timothy W. Lancaster, Chairman



James W. Brock, Secretary