

Palm Bay Police & Firefighters' Pension Fund

APPROVED BUDGET FOR FISCAL YEAR 2018-19

	FY15/16 Est. thru 9/30/2016	FY15/16 APPROVED	FY16/17 APPROVED	FY 16/17 Est. thru 9/30/2017	FY17/18 APPROVED	FY17/18 Thru 5/31/2018	FY18/19 APPROVED	PERCENT OF BUDGET
PROFESSIONAL SERVICES								
Actuarial	\$70,309.00	\$125,000.00	\$125,000.00	\$82,890.00	\$100,000.00	\$71,945.00	\$100,000.00	13.61%
Accounting	\$35,400.00	\$38,000.00	\$40,000.00	\$36,600.00	\$40,000.00	\$26,800.00	\$43,000.00	5.85%
Administrator	\$63,000.00	\$63,000.00	\$63,000.00	\$63,000.00	\$63,000.00	\$42,000.00	\$63,000.00	8.57%
Audit	\$21,500.00	\$25,000.00	\$25,000.00	\$22,400.00	\$25,000.00	\$15,600.00	\$18,000.00	2.45%
Legal	\$31,170.00	\$50,000.00	\$100,000.00	\$36,775.00	\$50,000.00	\$19,723.00	\$40,000.00	5.44%
Total Professional Services	\$221,379.00	\$301,000.00	\$353,000.00	\$241,665.00	\$278,000.00	\$176,068.00	\$264,000.00	35.92%
OTHER								
Pension Staff Salaries	\$66,444.00	\$100,000.00	\$100,000.00	\$100,600.00	\$110,000.00	\$71,938.00	\$145,000.00	19.73%
Computer Expense	\$45,382.00	\$75,000.00	\$50,000.00	\$34,761.00	\$60,000.00	\$18,196.00	\$45,000.00	6.12%
Conferences	\$86,738.00	\$124,000.00	\$100,000.00	\$90,000.00	\$125,000.00	\$60,972.00	\$175,000.00	23.81%
Supplies	\$15,450.00	\$30,000.00	\$30,000.00	\$40,826.00	\$45,000.00	\$14,704.00	\$25,000.00	3.40%
Insurance	\$18,635.00	\$23,000.00	\$21,000.00	\$18,721.00	\$21,000.00	\$12,493.00	\$35,000.00	4.76%
Occupancy Cost	\$22,524.00	\$26,000.00	\$30,000.00	\$22,522.00	\$25,000.00	\$15,014.00	\$25,000.00	3.40%
Utilities	\$8,934.00	\$15,000.00	\$10,000.00	\$13,000.00	\$10,000.00	\$974.00	\$2,000.00	0.27%
Communications						\$5,789.00	\$13,000.00	1.77%
Dues and Subscriptions	\$2,250.00	\$3,000.00	\$3,000.00	\$2,345.00	\$3,000.00	\$2,385.00	\$3,500.00	0.48%
Postage	\$1,883.00	\$3,000.00	\$3,000.00	\$2,000.00	\$3,000.00	\$1,111.00	\$2,500.00	0.34%
Total Other	\$268,240.00	\$399,000.00	\$347,000.00	\$324,775.00	\$402,000.00	\$203,576.00	\$471,000.00	64.08%
Total Administrative Expenses	\$489,619.00	\$700,000.00	\$700,000.00	\$566,440.00	\$680,000.00	\$379,644.00	\$735,000.00	100.00%

Contractual Line Item does not include Investment Advisors' Fees

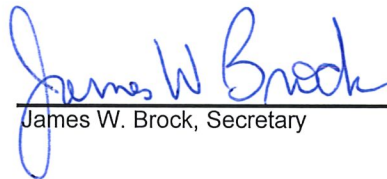
Desktop, Surface Pro and Cell Phone Upgrades; Increase in out-of-state training for Trustees & Staff; Addition of Cyber Insurance @ Maximum Limit Utilities and Communication was combined, now they are two separate line items. (Communications=Sprint, Iphone, Brighthouse, Phone Equipment) (Computer Expense=Computer Equipment, Workstations, Adobe, LRS Fees & Maintenance, Surface Pro's, Computer Experts Monthly Invoices, etc.)

The 2018/19 Approved Budget Represents .003862 Percent of the Funds Assets of \$ 190,2397,113 at 06/30/2018

APPROVED IN MEETING: AUGUST 3, 2018, NO. 18-10



Timothy W. Lancaster, Chairman



James W. Brock, Secretary