

Palm Bay Police & Firefighters' Pension Fund

APPROVED BUDGET FOR FISCAL YEAR 2013-2014

ITEM	FY10/11 Approved	FY10/11 Actual thru 9/30/2011	FY11/12 Approved	FY11/12 Actual thru 9/30/2012	FY12/13 Approved	FY12/13 Actual thru 9/30/2013	FY13/14 Proposed
*Contractual	\$212,000.00	\$137,452.00	\$214,000.00	\$191,821.90	\$216,000.00	\$158,953.00	\$207,000.00
Educational	\$24,000.00	\$38,988.51	\$30,000.00	\$57,348.17	\$55,000.00	\$53,575.00	\$79,000.00
Insurance	\$25,000.00	\$17,698.86	\$20,000.00	\$17,084.49	\$20,000.00	\$17,859.00	\$20,000.00
**Operating Expense	\$114,000.00	\$127,790.78	\$130,000.00	\$180,817.15	\$205,000.00	\$177,258.00	\$250,000.00
Memberships	\$2,000.00	\$2,490.00	\$2,000.00	\$1,730.00	\$2,000.00	\$1,755.00	\$2,000.00
Contingency	\$0.00	\$0.00	\$5,000.00	\$0.00	\$2,000.00	\$0.00	\$0.00
TOTAL	\$377,000.00	\$324,420.15	\$401,000.00	\$448,801.71	\$500,000.00	\$409,400.00	\$558,000.00

***Contractual Line Item does not include Investment Advisors' Fees**
****Projected Increases: FILE SYS; PHONE SYS; NUG SPONSORSHIP; BRD ELECT; DEPTY ADMIN; COMPUTER UPGRADES; COUNCIL WKSHP**

Eliminated the Category called "Contingency" Budgeted Amount \$2,000.00 **UNDER BUDGET: \$90,600.00**

^^Operating Expense 2013 include Build Out Expenses of \$2,377.00 offset by Recapture Funds

The 13/14 Proposed Budget Represents .0037802 Percent of the Funds Assets of \$147,608,768.00 at 09/30/2013

<u>Contractual</u>		<u>Education</u>	<u>Insurance</u>	<u>Operating Expense</u>	<u>Memberships</u>	
Actuary	\$50,000	\$79,000	\$20,000	\$250,000	\$2,000	
Audit	\$23,000	\$0	\$0	\$0	\$0	
Accountant	\$23,000	\$0	\$0	\$0	\$0	
Attorney	\$30,000	\$0	\$0	\$0	\$0	
LRS (Includes All Comp Exp)	\$30,000	\$0	\$0	\$0	\$0	
Adminstrator	\$51,000	\$0	\$0	\$0	\$0	
	\$207,000	\$79,000	\$20,000	\$250,000	\$2,000	\$558,000.00

Budget Approved in Meeting 13-09 August 2, 2013


 Richard B. Adams, Chairman


 James W. Brock, Secretary