

**Palm Bay Police & Firefighters' Pension Fund**

**BUDGET FOR FISCAL YEAR 2014-15**

ITEM	FY11/12 Approved	FY11/12 Actual thru 9/30/2012	FY12/13 Approved	FY12/13 Actual thru 9/30/2013	FY13/14 Approved	FY13/14 Actual thr 9/30/2014	FY14/15 Approved
*Contractual	\$214,000.00	\$191,821.90	\$216,000.00	\$158,953.00	\$207,000.00	\$178,568.00	\$218,000.00
Educational	\$30,000.00	\$57,348.17	\$55,000.00	\$53,575.00	\$79,000.00	\$42,221.00	\$65,000.00
Insurance	\$20,000.00	\$17,084.49	\$20,000.00	\$17,859.00	\$20,000.00	\$18,789.00	\$20,000.00
**Operating Expense	\$130,000.00	\$180,817.15	\$205,000.00	\$177,258.00	\$250,000.00	\$192,349.00	\$180,000.00
Memberships	\$2,000.00	\$1,730.00	\$2,000.00	\$1,755.00	\$2,000.00	\$1,740.00	\$2,000.00
Contingency	\$5,000.00	\$0.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL</b>	<b>\$401,000.00</b>	<b>\$448,801.71</b>	<b>\$500,000.00</b>	<b>\$409,400.00</b>	<b>\$558,000.00</b>	<b>\$433,667.00</b>	<b>\$485,000.00</b>

**\*Contractual Line Item does not include Investment Advisors' Fees**  
**\*\*Projected Increases: Negotiations; Cell Phone Upgrades; William's Ipad; Staffing**


Moved LRS/Comp Exp from Contractual to Operating Expense

**UNDER BUDGET: \$124,333.00**

**The 2014/15 Proposed Budget Represents .002819026 Percent of the Funds Assets of \$172,045,191.38 at 09/30/2014**

<u>Contractual</u>		<u>Education</u>	<u>Insurance</u>	<u>Operating Expense</u>	<u>Memberships</u>	
Actuary	\$75,000	\$65,000	\$20,000	\$180,000	\$2,000	
Audit	\$20,000	\$0	\$0	\$0	\$0	
Accountant	\$28,000	\$0	\$0	\$0	\$0	
Attorney	\$35,000	\$0	\$0	\$0	\$0	
Adminstrator	\$60,000	\$0	\$0	\$0	\$0	
	\$218,000	\$65,000	\$20,000	\$180,000	\$2,000	\$485,000.00

Budget Approved in Meeting 14-08 July 11, 2014

  
 Richard B. Adams, Chairman

  
 James W. Brock, Secretary